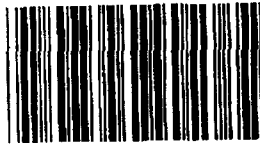


LMCS

Document	Indicator	Pages
Slip		
Endorsements		
Lloyds Wording		
ILU Wording		
CCP		
Cover Note		
Certificate		
Broker Listing		
Work-up Papers		
Other		



41053

PID 41053

Policy Details:

Assured		<u>EXXON CORPORATION</u>
	Code	<u>EXX</u>
Policy No		<u>80BH1801</u>
Period		
	From:	<u>01-JAN-1980</u>
	To:	<u>01-JAN-1981</u>
Broker		<u>C.T. BOWRING & CO., LTD.</u>
	Code	<u>509</u>
Limits:		<u>15,000,000</u>
Excess:		<u>10,000,000 XS 10,000,000</u>

COMMENTS

DATE 01-MAR-2005

LDN 310,584 EXXON 04019

2.9867%	933	PJG	9172C1K8092A	0.4375%	735	WVE	42127X99XT
0.2153%	937	CEB	9172C1K5092A	0.1455%	178	FWF	42127X99XT
1.0300%	612	PCW	NAV318002N06	0.2917%	707	EOB	P2789304RTI
0.2800%	972	WQM	NAV318002N06	0.2917%	573	LOV	613039045D
0.6400%	869	JAH	NAV318002N06	0.2042%	401	BRI	500N960347T
0.5000%	69	EGC	609X11T79	0.3500%	531	BRM	LF4635M61216
0.1000%	63	CAV	609X11T79	0.0375%	315	REO	LM4635M61216
1.0000%	317	WNO	FE00617T9026	0.2917%	622	CEK	W00550T9
0.8751%	418	RJM	RX18X25T7917	0.1455%	662	CNR	W00550T9
1.7501%	368	SEC	00003231832R	0.7292%	764	SWC	1024708
0.6000%	406	GJM	970PKGEX721	0.0722%	908	ATA	1002615
0.7001%	633	THD	54XP00018	0.0365%	145	NFC	1001445
0.4657%	632	WEM	54XP00018	0.1167%	625	TME	G096X1E93512
0.1456%	62	PEM	54XP00018	0.5834%	108	JNE	51565322T901
0.0875%	601	KIM	54XP00018	0.4375%	273	ICA	NATV02127T57
0.1167%	804	WML	04L25T79	1.2397%	855	ADM	170X634X24T9
0.1667%	123	WMS	9A223599016T	0.2188%	056	AME	170X634X24T9
0.1167%	247	WML	9A223599016T	0.0075%	227	JNE	3225T79352
0.0375%	127	WOD	311E0171T79	0.0175%	645	JNE	3225T79352
1.4325%	700	TRF	311E0171T79	0.1455%	438	SJD	EX402X33100
0.0917%	80	WMA	S15X1T7909X	0.2336%	63	WSE	1230207AT79
0.3751%	209	WMB	91791721X20	0.1736%	642	WSE	N0041A18Q905
0.4375%	866	WSE	20517T79X23	0.0306%	58	WSE	N0041A18Q905
0.1925%	725	WMB	33681572659	26.2333%			

8th
5th
6th

POLICY NO.		BOHE1801		509	
C/N		HA026580		CTB	
Client		Marish & Moleman, New York.			
Cable/Letter		Date			
Vessel or Account		EXXON CORP. et al.			
Period of Voyage		12 cal mon @ 0000hrs. 1/1/80			
Interest		BROAD FORM LTR.			
Tape		Checked by		Renewal Entered	
Renewal of		C/N		Policy No.	
<p>FOR L.P.S.O. USE</p> <p>52817 * 28 MAY 1980</p> <p>SIGNED - 5 AUG 1983</p> <p>FOR L.L.U./P.S.A.C. USE</p>					

LDN 310,584 EXXON 04020

CT BOWRING & CO. (INSURANCE) LTD. CTB

509

POLICY NO. 808R1801		REF. NO.	
REGISTRATION	V.A.T.	T.O.C. TRIBUNAL	
DOT CODE	REGISTRATION CATEGORY	YEAR	MONTH
4		80	1
ASSURED/ACCOUNT		ADJUST SCHEME	
		YES	NO
COUNTRY OF ORIGIN	MARINE	NON-MARINE	AVIATION
U.S.A.	G	A	
OVERSEAS BROKERS			
U.S.B.			
CURRENCY	SIGNED LINE	GROSS PREMIUM	
U.S.\$		INC. WAR	WAR ONLY
TOTAL	100%	575,000.00	
LLOYDS	26.233%	150,842.63	
L.L.U.	10.9176%	62,776.20	
P.S.A.C.			
OTHER	1.0209%	5,870.17	
CORRECTIONS	61.828%	355,511.00	
C.P.A.	SERIAL NO.	CERTIFICATE NOS.	
NO			
BUREAU SCHEME NO.		BROKERS COVER NO.	

Type: Liability.
 Form: J(s)
 Assured: For account of EXXON CORPORATION and its Affiliated Companies et al and/or as Reinsurance of ANCON INSURANCE Company and Affiliated Companies et al.
 Coverages: -
 Period: 12 cal mos @ 00.00 hours 1st January, 1980 Greenwich Mean Time.
 Interest: Broad Form Liabilities Insurance (including Aircraft Liability, Workmen/Employers Liability, Seepage and Pollution) and as per form.
 Sum Insured: 100% Limit of Liability U.S.\$15,000,000 each and every occurrence excess of U.S.\$20,000,000 each and every occurrence (except where special "Step-Down" Agreement applies as per wording).
 Trading: -
 Conditions: As per form.
 Premium: 100% Premium = U.S.\$575,000.00
 Inf. -
 All Decl. Inc. Bro. 17.50%

WRITTEN LINES	% OF GROSS PREMIUM	ORDER	CLOSED FOR
BASE	WHOLE	100%	100% of order

over 3 slips
 date 06.23.80

L.O.C. (P.M.C.B. Scheme) for U.S.R./s, but O.C.A. for Canadian business.

LDN 310,584 EXXON 04021

**C.T. BOWRING & CO.
(INSURANCE) LTD.**

**509
CTB**

CURRENCY
INSURED

U.S.\$

GROSS PREMIUM

IN ALL

MARINE WAR

ATTACHING TO RISK NO.
80BH1801

ENDORSEMENT REF.
3KA11830

TOTAL

2,513.67

REGISTRATION

V.A.T.

T.O.C. TRIBUNAL

LLOYDS

659.42

SERIAL

REGISTRATION CATEGORY

YEAR

MONTH

I.L.U.

274.43

80

7

P.S.A.C.

1,554.15

ASSURED/ACCOUNT

LEADING U/W.

PJG 933

OTHER
COMPANIES

25.67

ADDENDUM

A/P 3KA11830

Attaching to and forming part of Policy No. 80BH1801 R/N HA026580

of Lloyd's U/Wrs. & Companies

Issued to EXXON CORPORATION et al.

To be paid hereon the sum of U.S.\$ ~~part~~ of U.S.\$ 2,513.67
being an additional premium to extend this insurance to cover Reliance
Electric Company with effect 1st July 1980.

**NO ENDORSEMENTS
ISSUED.**

All other terms and conditions of the Policy remaining unchanged.

Dated, London, 2nd March 19 83

57672 * 13 APR 1983

L.P.S.O. NUMBER AND DATE STAMP

I.L.U. NUMBER AND DATE STAMP

P.S.A.C. NUMBER AND DATE STAMP

AD 611

LDN 310,584 EXXON 04022

1.0000%	3890/1/8	B. & A. III	79872855
2.3335%	3562/3/8	Brit. Inv	8719853AB
1.1668%	3790/1/1	Road Tran and General	44932X1079
0.2917%	3828/1/9	Elaborate 77 A/C	495146X1789
1.4585%	3901/1/7	Sphere/Dodge Sphere 78	9DLAHS3070
0.4375%	3243/3/2	I.O.B.A. (U.S.)	10547REL-100
0.2917%	3988/1/0	Polaris G A/C	1A0334J9594
0.5334%	3928/1/6	General	01720EHB003
1.4585%	3043/1/8	Firehouse	0161892L
0.1458%	3332/1/5	Dona (U.S.)	9JUH4A6634X
0.2917%	3868/1/9	Scottish Lion	EB00529830
0.2917%	3960/1/8	R. Thomas 'C' A/O.	01XK2019440
0.8751%	3507/1/7	A. Hiler	K791432430X
0.2917%	3989/1/3	Iron Trades	9DLAHS332X
10.9176%			

POLICY NO.		8021001		TERR. COS. 509 CTB	
C/N	80207288	Date	FAX 8 Apr		
Client	Hertz & Volkswagen, New York.				
Cable/Letter	Dares				
Vessel or Account	EXXON COMP. et al.				
Period of	12 and more to 00000000 1/1/00				
Voyage	Interest: BROAD POSE LULU.				
Type	Checked by	Renewal Entered			
Renewal of	C/N	Policy No.			
FOR L.P.B.O. USE					
FOR L.L.U./S.A.C. USE 10.9176%					
L.L.U. Description		L.L.U. For L.L.U.			
Broker To Enter Total No. of Copies (incl. orig)		H80		16145 27 MAY	

L.L.U. POLICY 8021001

LDN 310,584 EXXON 04023

C.T. BOWRING & CO.
(INSURANCE) LTD. **509**
CTB

POLICY NO.		REP. NO.	
00001001			
REGISTRATION		VAT	T.O.C. TRIBUNAL
		2	
DOT CODE	REGISTRATION CATEGORY	YEAR	MONTH
1		80	1
ASSURED/ACCIDENT		ADJUST. SCHEME	NO
COUNTRY OF ORIGIN	MARINE	NON-MARINE	AVIATION
U.S.A.	0	1	
OVERSEAS BROKERS			
CURRENCY	SIGNED LINE	GROSS PREMIUM	
U.S.\$		INC. WAR	WAR ONLY
TOTAL	100%	975,000.00	
LOYDS	26.29725	150,842.69	
L.U.	10.9176%	62,776.20	
P.S.A.C.			
OTHER	1.0000%	5,870.17	
TOTAL	61.0288%	355,311.00	
C.P.A.	SERIAL NO.	CERTIFICATE NOS.	
NO			
BUREAU SCHEME NO.		BROKERS COVER NO.	

Type: Liability.

Yours: J(a)

Assured: For account of EXON CORPORATION and its Affiliated Companies et al and/or as Retainance of ANCON INSURANCE Company and Affiliated Companies et al.

Coverage/accs: -

Period: 12 cal mos 0 00.00 hours 1st January, 1980 Greenwich Mean Time.

Interest: Broad Form Liabilities Insurance (including Aircraft Liability, Workmen/Employers Liability, Seepage and Pollution) and as per form.

Sum Insured: 100% Limit of Liability U.S.\$15,000,000 each and every occurrence excess of U.S.\$20,000 each and every occurrence (except where special "Stop-Down" Agreement applies as per wording).

Endings: -

Conditions: As per form.

Premium: 100% Premium = U.S.\$575,000.00

Inf. -

All Deds. 17.50% & 14% TAX

Inc. Bro.

WRITTEN LINES	% OF GROSS	GROSS	CLOSER 200
100%	100%	100%	100%

other 3 slips hereto 10.9176%

LDN 310,584 EXXON 04024

C.T. BOWRING & CO. (INSURANCE) LTD.

509
CTB

POLICY NO.		REF. NO.	
B0001801			
REGISTRATION	VAT	T.A.C. TRIBUNAL	
DOT CODE	REGISTRATION CATEGORY	YEAR	MONTH
4		80	1
INSURED/ACCOUNT		ADJUST. SCHEME	
		YES	NO
COUNTRY OF ORIGIN	MARINE	NON-MARINE	AVIATION
U.S.A.			
OVERSEAS BROKERS			
U.S.B.	SIGNED LINE	GROSS PREMIUM	NET ONLY
U.S.B.			
GRAL	100%	575,000.00	
LOYDS	26.2337%	150,842.63	
L.U.	10.9176%	62,776.20	
S.A.C.			
OTHER	1.0209%	5,870.17	
TOTAL	61.8255%	755,511.00	
C.P.A.	SERIAL NO.	CERTIFICATE NOS.	
NO			
LINEAU SCHEM. NO.		BROKERS COVER NO.	

Type: Liability.

Form: 3(a)

Insured: For account of EXXON CORPORATION and its affiliated companies et al and/or as Reinsurers of ANCON INSURANCE COMPANY and affiliated companies et al.

Conveyances:

Period: 12 cal mos @ 00.00 hours 1st January, 1980 Greenwich Mean Time.

Interests:

Broad Form liabilities Insurance (including Aircraft liability, Workmen/Employers liability, Stepage and Pollution) and as per form.

Sum Insured:

100% limit of liability U.S.\$15,000,000 each and every occurrence exceeds of U.S.\$20,000,000 each and every occurrence (except where special "Step-Down" Agreement applies as per wording).

Trading:

As per form.

Conditions:

100% Premium = U.S.\$75,000.00

Premium:

Inf.

All Tails.

Ind. Bro.

17.50%

WRITTEN	% OF GROSS	ORDER	% OF GROSS
LINES	25%	100%	100%
L.O.C. (J.N.C.B. scheme) for U.S.-R.O. but O.C.A. for Canadian business.			

over 3 allys
hereof 235%



LDN 310,584 EXXON 04025

C. T. BOWRING & CO. (INSURANCE) LTD.				509 CTB	CURRENCY INSURED U.S.\$	GROSS PREMIUM IN ALL MARINE WAR
ATTACHING TO RISK NO. 80811801		ENDORSEMENT REF. 30A11830				
REGISTRATION	V.A.T. T.O.C. TRIBUNAL					
SERIAL	REGISTRATION CATEGORY	YEAR	MONTH			
		80	7			
ASSURED/ACCOUNT	LEADING UNR. Gedderall	OTHER COMPANIES				
				TOTAL	2,513.67	
				LLOYDS	633.42	
				I.L.U.	274.43	
				P.S.A.C.	1,554.15	
				OTHER COMPANIES	25.67	

ADDENDUM A/P 30A11830

Attaching to and forming part of Policy No. **80811801** **R/N HA026580**

of **Lloyds U.N.R. & Companies**

issued to **EXXON CORPORATION et al.**

To be held hereon the sum of ~~U.S.\$~~ **part of U.S.\$ 2,513.67**
being an additional premium to extend the insurance to cover Relevance
Electric Company with effect 1st July 1980.

All other terms and conditions of the Policy remaining unchanged.

Dated, London, **2nd March** **19 83**

LP 30. NUMBER AND DATE STAMP	I.L.U. NUMBER AND DATE STAMP	P.S.A.C. NUMBER AND DATE STAMP

LDN 310,584 EXXON 04026

LDN 310,584 EXXON 04027

**C.T. BOWRING & CO.
(INSURANCE) LTD.**

509 CTB

CURRENCY INSURED U.S.\$
GROSS PREMIUM IN ALL. MAKE PAY

ATTACHING TO RISK NO. 80881801		ENDORSEMENT REF. 3EA11830		TOTAL		2,513.67
REGISTRATION		V.A.T. T.O.C. TRIBUNAL		LLOYDS		659.42
SERIAL		REGISTRATION CATEGORY		YEAR MONTH		274.43
ASSURED/ACCOUNT		LEADING		P.A.C.		1,554.15
		P.A.C.		OTHER COMPANIES		25.67

ADDENDUM A/P 3EA11830

Attaching to and forming part of Policy No. 80881801 R/A HA026580
of Lloyd's U/Vrs. & Companies
issued to EXXON CORPORATION at al.

No be paid hereon the sum of U.S.\$ 2,513.67
being an additional premium to extend this insurance to cover Reliance
Electric Company with effect 1st July 1980.

NO ENDORSEMENTS
ISSUED.

All other terms and conditions of the Policy remaining unchanged.
Dated, London, 2nd March 19 83 57672 * 13 APR 1983

L.P.S.O. NUMBER AND DATE STAMP I.L.U. NUMBER AND DATE STAMP P.A.C. NUMBER AND DATE STAMP

AD 611

C. T. BOWRING & CO. (INSURANCE) LTD.

**509
CTB**

**CURRENCY
INSURED
U.S.\$**

**GROSS PREMIUM
IN ALL
MARINE WAR**

ATTACHING TO RISK NO. 80881801		ENDORSEMENT REF. 30411830		TOTAL 2,513.67	
REGISTRATION		V.A.T. T.O.C. TRIBUNAL		LLOYDS 659.42	
SERIAL	REGISTRATION CATEGORY	YEAR	MONTH	I.L.U.	274.43 /
		80	7	P.S.A.C.	1,554.15
ASSURED/ACCOUNT				LEADING U.M.W. 25.67	OTHER COMPANIES

ADDENDUM 4/P 30411830

Attaching to and forming part of Policy No. **80881801** R/N **HA02580**

of **Lloyd's U/Vrs & Companies**
Issued to **EXXON CORPORATION et al.**

To be paid hereon the sum of **U.S.\$ 2,513.67**
being an additional premium to extend this insurance to cover Relevance
Electrico Company with effect 1st July 1980.

APH83 20500 -5 APR

APH83 10500 -5 APR

All other terms and conditions of the Policy remaining unchanged.
Dated, London, **2nd March** 19 **83**

L.P.S.O. NUMBER AND DATE STAMP I.L.U. NUMBER AND DATE STAMP P.S.A.C. NUMBER AND DATE STAMP

LDN 310,584 EXXON 04028

0.58344

General 1

794538360701

0.43794

Program

47293741

1.00294

60281801

CTB

C/N 31026980

Date

Client Marsh & McLennan, New York.

Cable/Letter
Date

Vessel or
Account EXXON MOB. et al.

Period of 12 cal mos @ 0000hrs. 1/1/80
Voyage

Interest BROAD TECH LTD.

Type

Checked by

Renewal Entered

Renewal of

C/N

Policy No.

FOR L.P.S.O. USE

FOR I.L.U.P.S.A.C. USE

LDN 310,584 EXXON 04029

T. BOWRING & CO. (INSURANCE) LTD.

500 CTB

POLICY NO.		REF. NO.	
COUNTRY OF ORIGIN		V.A.T.	T.O.C. TRIBUNAL
NO CODE	NEGOTIATION CATEGORY	YEAR	MONTH
1	1	80	1
COUNTRY/ACCOUNT		ADJUST. SCHEME	
		NO	
COUNTRY OF ORIGIN		NAME	NON-MAINE AVIATION
R.S.A.		9	A
OVERSEAS BROKERS			
NO.	SIGNED LINE	GROSS PREMIUM	NET ONLY
1000		975,000.00	
1000		150,842.63	
1000		62,776.20	
1000		5,870.47	
1000		372,511.00	
P.A.		SERIAL NO.	CERTIFICATE NO.
NO			
AV SCHEME NO.		BROKERS COVER NO.	

Type: Liability.

Form: 3(a)

Assured: For account of KEXON CORPORATION and its Affiliated Companies et al and/or as Reinsurance of ANCON INSURANCE Company and Affiliated Companies et al.

Conveyances: -

Period: 12 cal moe @ 00.00 hours 1st January, 1980 Greenwich Mean Time.

Interests: Broad Form Liabilities Insurance (including Aircraft Liability, Workmen/Employers Liability, Stepage and Pollution) and as per form.

Sum Insured: 100% Limit of Liability U.S.\$15,000,000 each and every occurrence excess of U.S.\$20,000,000 each and every occurrence (except where special "Step-Down" Agreement applies as per wording.)

Trading: -

Conditions: As per form.

Premium: 100% Premium = U.S.\$775,000.00

Inf. -

All Deeds: 17.50% a 4 1/2 Tax

Ins. Bro.

WRITTEN PART OF ORDER	COPIES	COPIES
1000	1000	1000

L.O.C. (P.A.C.B. Scheme) for U.S. F.O.I. but O.C.A.'s for Canadian business.

over 3 all ps
here to 62,8489%

LDN 310,584 EXXON 04030



Lloyd's Policy

COPY

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinafter called 'the Underwriters'),

Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Now know Ye that We the Underwriters, Members of the Syndicates whose definitive numbers in the after-mentioned List of Underwriting Members of Lloyd's are set out in the attached Table, hereby bind ourselves each for his own part and not one for another, our Heirs, Executors and Administrators and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, after such loss, damage or liability is proved and the due proportion for which each of Us, the Underwriters, is liable shall be ascertained by reference to his share, as shown in the said List, of the Amount, Percentage or Proportion of the total sum insured hereunder which is in the Table set opposite the definitive number of the Syndicate of which such Underwriter is a Member AND FURTHER THAT the List of Underwriting Members of Lloyd's referred to above shows their respective Syndicates and Shares therein, is deemed to be incorporated in and to form part of this Policy, bears the number specified in the attached Table and is available for inspection at Lloyd's Policy Signing Office by the Assured or his or their representatives and a true copy of the material parts of the said List certified by the General Manager of Lloyd's Policy Signing Office will be furnished to the Assured on application.

In Witness whereof the General Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE,
General Manager

LDN 310,584 EXXON 04031

LLOYD'S
POLICY SIGNING
OFFICE
EMBOSSMENT
APPEARS HERE
ON ORIGINAL
DOCUMENT

The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

In all communications the Policy Number appearing in line one of the Schedule should be quoted.

In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:

LDN 310,584 EXXON 04032

Schedule

Policy or Certificate No. 80BH1801

Contract No. (if any) HA026580

The name and address of the Assured

EXXON CORPORATION et al.

The risk and sum insured hereunder 26.2335% part of 100% of limits stated herein

as attached

The Premium U.S.\$150,842.63 part of U.S.\$575,000.00

The period of Insurance from as attached to as attached
both days inclusive, and for such further period or periods as may be mutually agreed upon

Dated in London

the 21st December 1982

LDN 310,584 EXXON 04033

EXXON CORPORATION

DECLARATIONS

- Item 1. Named Insured: (i) EXXON CORPORATION and its Affiliated Companies as they are now or may be hereafter constituted and/or
(ii) ANCON INSURANCE COMPANY, S.A. as insurers, either directly or indirectly by means of reinsurance, of Exxon Corporation and its Affiliated Companies as they are now or may be hereafter constituted.
- Item 2. Postal Addresses: (i) 1251 Avenue of the Americas,
NEW YORK, N.Y. 10020 and
(ii) P.O. Box 225,
Hamilton 5, Bermuda.
- Item 3. Policy Period: From: 1st January, 1980
00.01 hours, Greenwich Mean Time.
To: 1st January, 1981
00.01 hours, Greenwich Mean Time.
- Item 4. Limit of Liability: \$15,000,000 any one loss occurrence.
- Item 5. Underlying Limit: \$20,000,000 any one loss occurrence
as Article 11 (2).

ARTICLE 1

Insurers hereby agree, subject to the limitations, terms and conditions, hereinafter mentioned (including endorsements attached hereto).

1. To pay the Insured, or to pay on their behalf and subject to the Insured shall be obligated to pay or incur as expenses by reason of the liability imposed upon the Insured by law or by Governmental or other local authoritative order, or assumed by the Insured under contract or agreement on account of "Personal Injury" and/or "Property Damage" caused by or arising out of each loss occurrence during the policy period, anywhere Worldwide.



LDN 310,584 EXXON 04034

ARTICLE II

1. LIMIT OF LIABILITY

Insurers' liability hereunder shall not exceed 15 Million Dollars (\$15,000,000) for any one loss occurrence.

2. AMOUNT OF DEDUCTION

As respects coverage afforded under Article I, Insurers shall be liable only if and when the combined ultimate net loss sustained by the Insured in respect of interests described hereunder in any one loss occurrence exceeds 20 Million Dollars (\$20,000,000). The Insurers shall thereupon be liable for the amount by which the said ultimate net loss exceeds 20 Million Dollars (\$20,000,000) in any one occurrence, up to the amount specified in Article II (1).

ARTICLE III

PREMIUM

The premium for this policy shall be US\$575,000.00 for the period 1st January, 1980 to 1st January, 1981 and shall be payable at inception.

ARTICLE IV

ULTIMATE NET LOSS

The term "Ultimate Net Loss" as used herein shall mean the total sum which the Insured or their underlying Insurers, or both, become obligated to pay by reason of personal injury or property damage either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges, law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any loss occurrence covered hereunder excluding only the salaries of the Insured and/or their employees, and office expenses of the Insured.



ARTICLE V

OTHER INSURANCES

Other insurances, effected either by the Insured or by others on behalf of the Insured, are permitted and shall inure to the benefit of the Insured within the Amount of Deduction (stated in Article II (2)) however in the event that the amount of insurance afforded under said other insurance is in excess of the Amount of Deduction then Insurers hereon shall have the benefit of those other insurances, but only to the extent by which any recoveries thereunder exceed the Amount of Deduction.

Nothing herein shall be construed to make this Policy subject to the terms, conditions or limitations of such other insurance.

However any insurance provided under policies issued, or reinsurance provided by Ancon Insurance Company S.A. or by any other affiliated insurance companies of the Insured shall be deemed to be other insurance and be permitted, but insurers herein shall not under any circumstances have the benefit of same in determining the amount of the ultimate net loss payable hereunder.

ARTICLE VI

EXCLUSIONS

This policy does not insure:

- (a) Against any obligation for which the Insured, or any company as its Insurer may be held liable under any Unemployment Compensation or Disability Benefits Law, except with respect to liability of others assumed by the Insured under contract or agreement;
- (b) Against assault and battery, if committed by or at the direction of the Insured, excepting that this exclusion shall not apply to personal injury or death resulting from any act of the Insured, alleged to be assault and battery, committed for the purpose of preventing or eliminating danger;
- (c) Against claims made against the Insured:
 - (i) for repairing, withdrawing or replacing any defective product or products manufactured, sold, or supplied by the Insured or any defective part or parts thereof, or for the cost of such repair or replacement;
 - (ii) for improper or inadequate performance, design or specification of a product of the Insured, but nothing herein contained shall be construed to exclude claims made against the Insured for Personal Injury or Property Damage resulting from improper or inadequate performance, design or specification;



- (d) Against claims against the Insured arising from advertising, telecasting, broadcasting or publishing:
- (i) for failure of performance of advertising contract (but this shall not relate to claims for unauthorized appropriation of ideas based upon alleged breach of implied contract);
 - (ii) for infringement of registered trade-mark or trade name by use thereof as the registered trade-mark or trade name of goods as advertised;
 - (iii) for mistake in advertised price;
- (e) Against coverage as excluded by the attached Nuclear Incident Exclusion Clause - Liability - Direct (Broad);
- (f) With respect to Property Damage, claims made against the Insured for damages suffered, directly or derivatively, by any shareholder or stockholder of the Insured arising out of the misfeasance, or nonfeasance of any officer or director of the Insured while acting in his official capacity;
- (g) Claims made against the Insured arising out of the operation, maintenance or use of any watercraft over 50 feet in length owned or leased or chartered by the Insured, while away from premises owned, rented or controlled by the Insured except liability of the Named Insured for watercraft not owned by them, but this exception does not apply to leased or chartered watercraft; it being understood and agreed that this exclusion shall not apply to the liability of the Named Insured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above.

For the purpose of this policy the following shall not be deemed to be watercraft except whilst in transit:-

An installation of any kind, fixed or mobile which is used for the purpose of exploring for, producing, treating, storing or transporting oil or gas from the sea bed or its subsoil, excluding any tank vessel not being used for storage of oil or gas commencing at the loading manifold thereof and excluding absolutely any self propelled tank or Supply Vessel;

- (h) Except with respect to a loss occurrence taking place in the United States of America, its territories or possessions, or Canada, against any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation, or requisition, or destruction of or damage to property by or under the order of any government or public or local authority.



ARTICLE VII

DEFINITIONS

1. AFFILIATED COMPANIES (as respects Exxon Corporation)

The term "affiliated company" wherever used herein shall mean a corporation of which more than 50% of the voting shares are owned or controlled by Exxon Corporation either directly or indirectly, through one or more other corporations of which more than 50% of the voting shares of each are owned by its immediate parent, or any corporation declared to Insurers, subject to agreement of the Insurers.

AFFILIATED COMPANIES (as respects Ancon Insurance Company S.A.)

The term "affiliated company" shall mean any company holding directly or indirectly all of the share of capital of Ancon Insurance Company S.A. or more than 50% of whose share capital is held directly or indirectly (a) by Ancon Insurance Company S.A., or (b) by Exxon Corporation holding directly or indirectly all of the share capital of Ancon Insurance Company S.A. or other companies which to be agreed or (c) as declared to Insurers subject to agreement of the Insurers.

2. INSURED

The unqualified word "Insured", wherever used in this policy includes not only the Named Insured but also:-

- (a) any person who was, is now or shall hereafter be an executive officer, director, shareholder, stockholder or employee of the Insured, while acting in his capacity as such;
- (b) any person, organization, trustee or estate to whom the Insured is obligated:
 - (i) by virtue of a contract, or
 - (ii) by virtue of any agreement to provide insurance such as is afforded by this policy;
- (c) with respect to any automobile or aircraft used by or on behalf of the Insured, any person while using such automobile or aircraft, and any person or organization legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Insured;
- (d) any interest covered as an additional Insured under any underlying insurance arranged by the Insured or any affiliated company as herein defined and then only to the extent and/or amount agreed to by the Insured;



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- (e) any employee welfare or pension benefit plan owned, controlled or operated by the Insured, its officers, directors or employees appointed by the Insured.

3. LOSS OCCURRENCE

The term "Loss Occurrence" shall include an event or a continuous or repeated exposure to conditions which cause injury, damage or destruction. Any number of such injuries, damage or destruction resulting from a common cause, or from exposure to substantially the same conditions, shall be deemed to result from one loss occurrence even though some of the claims making up the loss occurrence may be filed after expiration of this policy.

With respect to Property Damage, including loss of use thereof, the words "Loss Occurrence" shall specifically include:

- (i) an accident, which term includes injury to or destruction of property as the unforeseen result of an intentional act, happening during the policy period or
- (ii) a continuous or repeated exposure to conditions which unexpectedly or unintentionally causes injury to or destruction of property during the policy period. All damages arising out of such accident or exposure to substantially the same general conditions shall be considered as arising out of one loss occurrence.

4. PERSONAL INJURY

The term "Personal Injury" means bodily injury (including death at any time resulting therefrom), mental injury, mental anguish, shock, sickness, disease, disability, false arrest, false imprisonment, wrongful eviction, wrongful detention, malicious prosecution or discrimination, unless such coverage is prohibited by law, humiliation, invasion of rights of privacy, libel, slander or defamation of character; also, piracy and any infringement of copyright, title or slogan or of property or contract rights committed or alleged to have been committed in the conduct of the Insured's advertising activities, or any other legal action alleging any of the foregoing by any other name.

5. PROPERTY DAMAGE

"Property Damage" means

- (i) Physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom or



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- (ii) Loss of use of tangible property which has not been physically injured or destroyed provided such loss of use is caused by an occurrence during the policy period.

ARTICLE VIII

CONDITIONS

1. SEVERABILITY OF INTEREST

In the event of one of the Insureds incurring liability to any other of the Insureds, this policy shall cover the Insured against whom claim is or may be made in the same manner as if separate policies had been issued to each Insured.

Nothing contained herein shall operate to increase the Insurer's limit of liability as set forth in Article II (1).

2. NOTICE OF LOSS OCCURRENCE

Whenever the Insured has information from which it may reasonably be concluded that a loss occurrence covered hereunder is likely to involve this policy, notice shall be sent to the Brokers who negotiated this insurance, who shall promptly inform Insurers and assign adjusters on behalf of Insurers. Failure to notify the Brokers of any occurrence which, at the time of its happening, did not appear to involve this policy but which, at a later date, gives rise to claims hereunder, shall not prejudice such claims. For the purposes of the above clause, the word "Insured" shall mean:-

The Insurance Advisor, Exxon Corporation, 1251 Avenue of the Americas, New York, N.Y. 10020.

or as applicable

The President, Ancon Insurance Company S.A., P.O. Box 225, Hamilton 5, Bermuda.

For the purposes of the above clause, the word "Brokers" shall mean:-

Marsh & McLennan, Inc., 1221 Avenue of the Americas, New York, N.Y. 10020.

and

C.T. Bowring & Co. (Insurance) Ltd., The Bowring Building, Tower Place, London EC3P 3BE.



3. SUBROGATION

The Insurers shall be subrogated to the extent of any payment hereunder to all the Insured's rights of recovery therefor; and the Insured shall do nothing after loss to prejudice such rights and shall do everything necessary to secure such rights; however, the Insurers shall not have the right to be subrogated to or to require assignment of the Insured's right or rights of recovery against:

- (a) any party as to whom the Insured, prior to loss, has waived or limited its right or rights of recovery, or
- (b) any of the Insured's subsidiary or affiliated companies, or against their directors, officers, employees or members of their families, or
- (c) any contractor, sub-contractor or other party if such party could charge back to the Insured the amount (or any part thereof) recovered by the Insured.

4. CONTROL OF CLAIMS

The Insured may take whatever immediate steps they may consider appropriate to mitigate any liability or anticipated or potential liability to third parties without the prior approval of Insurers and any such action shall be without prejudice to the Insured's right to recover hereunder. Insurers shall be given the opportunity to associate with the Insured in the defense and control of any claim, suit or proceeding relative to a loss occurrence where the claim or suit involves or appears reasonably likely to involve Insurers, and in the event Insurers wish to be associated with the Insured the Insured and Insurers shall co-operate in all things in the defense of such suit, claim or proceeding but Insurers shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Insured.

In the event the Insured elects not to appeal a judgment involving the Insurers hereon, Insurers may elect to make such appeal, at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of Insurers for ultimate net loss exceed the amount set forth in Article II (1) for any one loss occurrence plus the cost and expense of such appeal.



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5. CURRENCY

The premium and losses under this insurance are payable in United States currency and wherever the word "dollars" or the symbol "\$" appears herein they are deemed to mean United States dollars or when required, and at the option of the Insured when the Insurers are legally able to do so, the equivalent amount in the local currency at the effective rate of exchange as determined by the average buy and sell offers quoted at the close of business by a mutually agreed upon representative New York Bank on the date of settlement as determined by a court of law or mutual agreement among the parties to the settlement (including Insurer's).

6. BANKRUPTCY AND INSOLVENCY

In the event of the bankruptcy or insolvency of the Insured or any entity comprising the Insured, the Insurers shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

7. CHANGES

Notice to, or knowledge possessed by, any person shall not effect a waiver or change in any part of this policy or estop Insurers or the Insured from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except with the express agreement of Insurers and subsequent issuance of an appropriate endorsement signed by Insurers.

8. CANCELLATION

Notwithstanding anything contained in this insurance to the contrary this insurance may be cancelled by the Insured at any time by written notice or by surrender of this contract of insurance. This insurance may also be cancelled by or on behalf of the Insurers by delivering to the Insured or by mailing to the Insured, by registered, certified or other first class mail, at the Insured's address as shown in this insurance, written notice stating when, not less than 90 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.

If this insurance shall be cancelled by the Insured the Insurers shall retain the customary short rate proportion of the premium hereon.

If this insurance shall be cancelled by or on behalf of Insurers the Insurers shall retain the pro rata proportion of the premium hereon.



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Payment or tender of any unearned premium by the Insurers shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

9. SALVAGES AND RECOVERIES

In the event of any payment hereunder, the Insurers will act with all other interests (including the Insured) concerned in the exercising of rights of recovery or gaining of salvage. Any amount recovered shall be apportioned as follows:-

Any interest (including the Insured's) having paid an amount in excess of the amount of deduction as stated in Article II (2), plus the limit of liability hereunder shall be reimbursed first to the extent of actual payment. The Insurers shall be reimbursed next to the extent of their actual payment hereunder. If any balance then remains unpaid, it shall be applied to reimburse the Insured or any underlying Insurers, as their interests may appear. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Insurers, the Insurers shall bear the expenses thereof.

It is understood and agreed that proceeds from any other insurance effected by or on behalf of the Insured shall not be deemed to be recoveries for the purpose of this clause and that such proceeds shall be dealt with in the manner stated in Article IV.

10. ARBITRATION

In the event of any difference arising between the Insured and the Insurers with reference to this Insurance such difference shall at the request of either party (after all requirements of this insurance with respect to recovery of any claim shall have been complied with) be referred to three disinterested arbitrators, one being chosen by the Insured, one chosen by the Insurers, and the third chosen by the two aforesaid arbitrators before they enter into arbitration. In case the arbitrators so chosen do not agree as to the third arbitrator within four weeks after both shall have accepted service, the third arbitrator shall be chosen by an Acting Senior Judge of the United States District Court for the State of New York.



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In default of any party hereto qualifying its arbitrator within four weeks after receipt of written notice from the other party requesting it to do so, the requesting party may name both arbitrators and they shall proceed in all respects as above stipulated. Each party shall submit its case to the court of arbitration within four weeks of the close of the choice of the arbitrators. Any such arbitration shall take place in New York, N.Y., unless otherwise agreed by both parties, and the expense of arbitration shall be borne and paid as directed by the arbitrators. The arbitrators may abstain from jurisdictional formality and from following strictly the rules of law.

11. SERVICE OF SUIT CLAUSE

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Insured, will submit to the jurisdiction of any Court of Competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon Mendes and Mount, 3 Park Avenue, New York, New York, and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal. The above named are authorised and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Insured, to give a written undertaking to the Insured that they will enter a general appearance upon Insurers' behalf in the event such a suit shall be instituted.

Further, pursuant to any Statute of any State, Territory or District of the United States which makes provision thereof, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officers specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom such process or true copy thereof shall be mailed.

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12. PERMITS AND PRIVILEGES

- (a) Permission is hereby granted the Insured, or any other party acting on behalf of the Insured, to effect contracts or agreements customary or necessary to the conduct of the business of the Insured under which the Insured may assume liability or grant releases therefrom, without prejudice to this insurance, provided such contracts or agreements, oral or written, insofar as they affect any loss hereunder, are concluded prior to such loss, and the rights and obligations of the Insurers shall be governed by the terms of such contracts or agreements.
- (b) In the event that any provision of this policy is unenforceable by the Insured under the laws of any Province or other jurisdiction wherein it is claimed that the Insured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Insured with the same effect as if it complied with such statute.

13. SUE AND LABOUR

In case of any actual or imminent loss or misfortune, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour and travel for, in and about the defense, safeguard and mitigation of the liability insured hereunder or any part thereof without prejudice to this insurance, such additional expense to be borne by the Insurers, nor shall the acts of the Insured or the Insurers in mitigating, saving, and controlling the liability insured hereunder be deemed to be considered a waiver of any coverage contained herein, provided that such additional expense shall be included in the ultimate net loss (as defined in Article IV herein).

14. FRAUDULENT CLAIMS

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this policy shall become void with respect to such claim which shall be forfeited hereunder.



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ADDENDUM NO. 1

Attaching to and forming part of policy No. _____

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM - APPLICABLE TO LIABILITY ARISING IN THE U.S.A. ITS TERRITORIES AND POSSESSIONS, PUERTO RICO AND THE CANAL ZONE).

It is agreed that the policy does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction,
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;



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- (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or by-product material;

"source material," "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under Paragraph (a) or (b) thereof;

"nuclear facility means"

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,



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ADDENDUM NO. 2

Attaching to and forming part of Policy No.

Where this Policy acts as a reinsurance as provided for elsewhere herein the following clause shall apply:-

CLAIMS CONTROL CLAUSE

Notwithstanding anything herein contained to the contrary, it is a condition precedent to any liability under this Policy that:-

- (a) the Reassured shall, upon knowledge of any loss or losses which may give rise to a claim under this Policy, immediately advise the Reinsurers thereof;
- (b) the Reassured shall furnish the Reinsurers with all information available respecting such loss or losses, and the Reinsurers shall have the right to appoint adjusters, assessors and/or surveyors and to control all negotiations; adjustments and settlements in connection with such loss or losses;
- (c) the Reinsured shall make no settlement of any loss covered hereunder without the prior agreement of the Reinsurers hereon.



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ADDENDUM NO. 3

Attaching to and forming part of Policy No.

SEEPAGE POLLUTION AND CONTAMINATION COVERAGE ENDORSEMENT

Coverage

Notwithstanding anything contained in Article I, of this Policy, and in consideration of premium \$ included, Insurers agree to indemnify the Insured or pay on behalf of the Insured:

- (a) All sums which the Insured shall be legally liable to pay as damages for personal injury (fatal or non-fatal) and/or loss of, damage to or loss of use of tangible property caused by or alleged to have been caused directly or indirectly by seepage, pollution or contamination arising out of the operations of the Insured;
- (b) The cost of removing, containing, neutralizing or cleaning up seeping, polluting, or contaminating substances emanating from the operations of the Insured; but not to cover repairing, replacing, redesigning or modifying the offending facility.

Provided always that such seepage, pollution or contamination is caused by or arises out of a loss occurrence during the Policy Period.

Additional Exclusions Applicable to this Endorsement only

- (1) (a) Fines and penalties;
(b) Punitive and/or exemplary damages where deemed uninsurable;
- (2) Damage to or loss of use of property belonging to the Insured or in the Insured's care, custody or control;
- (3) Claims resulting directly or indirectly from any seepage, pollution or contamination if such seepage, pollution or contamination
 - (1) results directly from any known violation of any governmental statute, regulation, ordinance or law applicable thereto, (2) is intended or expected from the standpoint of the Insured or any other person or organization acting for or on behalf of the Insured;
- (4) Claims arising from the operations of Creole Petroleum Inc. as respects operations on, over or under water.



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Additional Assureds

This insurance shall also indemnify in respect of contractors and/or sub-contractors of the Insured and/or any parties whom the Insured has agreed to hold harmless in respect of liabilities and costs set out in (a) and (b) of Clause 1 (Coverage) of this Endorsement pursuant to operating agreements with such parties.

The limit of Insurers liability and deductible under this extension of coverage shall be the same as the limit of liability and deductible provided for in the Policy to which this endorsement attaches; it being understood and agreed that in the event of a loss involving the coverage under this endorsement and that provided under the basic policy form the limit of liability and deductible contained in the basic policy form shall apply to the overall loss.

All other terms and conditions of this Policy remaining unchanged.



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ADDENDUM NO. 4

Attaching to and forming part of Policy No.

JOINT VENTURE CLAUSE ENDORSEMENT

1. It is hereby understood and agreed by the Insured and Insurers that, as regards any liability of the Insured which is insured under this Policy and arises in any manner whatsoever out of the operations or existence of any joint venture, co-venture, joint lease, joint operating agreement or partnership (hereinafter called "Joint Venture") in which the Insured has an interest, the liability of Insurers under this Policy shall be limited to the product of (a) the percentage interest of the Insured in the said Joint Venture and (b) the total limit of liability insurance afforded the Insured by this Policy. Where the percentage interest of the Insured in said Joint Venture is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture.
2. It is further understood and agreed that, where any underlying insurance(s) have been reduced by a clause having the same effect as paragraph 1, the liability of Insurers under this Policy, as limited by paragraph 1, shall be excess of the sum of (a) such reduced limits of any underlying Insurance(s), (b) the limits of any underlying insurance(s) not reduced.
3. It is further understood and agreed that any limits which may be self-insured by the Insured shall, for the purposes of the application of this clause, be deemed to be insured and to incorporate and be subject to an identical joint venture clause.
4. Notwithstanding anything contained herein to the contrary it is understood and agreed that with respect to Joint Ventures the liability of Insurers under this Policy shall apply only to the Named Insured and such liability shall be limited as provided for above.

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ADDENDUM NO. 5

Attaching to and forming part of Policy No.

AIRCRAFT REFUELLING ENDORSEMENT

TARBOX

Any "Joint Venture" Clause contained in this Policy shall not apply to any liability of the Insured arising out of "Aircraft Refuelling" of the "Insured's Customer(s)" by the Insured or others if the Insured, as a party to a joint venture, co-venture, joint lease, joint operating agreement or partnership, is solely liable by operation of law or agreement for all the liabilities of such joint venture, co-venture, joint lease, joint operating agreement or partnership, arising out of "Aircraft Refuelling".

"Aircraft Refuelling" includes (1) all operations relating to the storage, sale, handling, or distribution of aviation petroleum and related products, (2) refuelling, defuelling and lubrication, and (3) where incidental to the foregoing, minor repairs to aircraft, servicing and taxiing operations.

"Insured's Customer(s)" as used herein, does not include credit card holder(s) of the Insured when others, except contractors or agents of the Insured, honour such credit card(s) or when others, except contractors or agents of the Insured, perform the Insured's Contract(s) pursuant to assignment(s).



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ADDENDUM NO. 6

Attaching to and forming part of Policy No. _____

AIRCRAFT REFUELLING SUPPLEMENTARY ENDORSEMENT

Notwithstanding anything contained in Addendum No.4, it is hereby noted and agreed that with regard to Aircraft Refuelling (as defined herein) carried out through Joint Ventures (as defined herein), the Joint Venture Clause and/or Aircraft Refuelling Clause as applicable and which are incorporated herein shall apply on the basis of the percentage liability established by operation of law or agreement.

It is further understood and agreed that the underlying layer shall be deemed to be on the same basis.

Nothing contained herein shall operate to increase the Insurer's limit of liability as set forth in Article II (1).



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ADDENDUM NO. 7

Attaching to and forming part of Policy No. _____

ADDITIONAL INSURED'S ENDORSEMENT

In consideration of the premium charged, it is agreed that the following are added as additional Insureds;

Altona Petrochemical Company Ltd.,
Australian Synthetic Rubber Company Ltd.,
P.T. Stanvac Indonesia,
Petroleum Tankship Company Ltd.,
Petroleum Refineries Australia,

and their affiliated companies as they are now or hereafter constituted.

The inclusion or addition hereunder of more than one Insured shall not operate to increase Insurers limits of liability beyond those set forth in the Declarations.

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ADDENDUM NO. 8

Attaching to and forming part of Policy No. _____

EXXON CORPORATION et al

COMBINED DEDUCTIBLE ENDORSEMENT

In consideration of the premium charged, it is understood and agreed that in the event of an occurrence occurring which involves both:-

1. (a) the Assured's Onshore Property (as more fully defined and as covered under Policy No.

or

- (b) the Assured's Offshore Property (as more fully defined and as covered under Policy No.

AND

2. Third Party Liability as more fully defined and covered hereunder.

Then the underlying limit under this Policy shall be reduced by the dollar amount by which the amount of loss applicable to Onshore or Offshore Property which is recoverable under the above mentioned policies exceeds \$15,000,000 but in no event shall the underlying limit under this Policy be less than \$15,000,000.

Nothing contained herein shall operate to increase the Insurers limit of liability as set forth in the Policy to which this endorsement is attached.

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ADDENDUM NO. 9

Attaching to and forming part of Policy No. _____

STEP-DOWN ENDORSEMENT

In the event an occurrence results in the exhaustion of underlying limits and part of the loss is insured in the underlying coverage but excluded by this layer it is agreed that in determination of the amount of the loss covered by this layer Insurers will give the following priority with respects to the order in which the loss led to the exhaustion of the underlying cover, or the point at which the coverage under this layer begins to apply:

1. The part of the loss which is insured by underlying coverage but not by this Policy. (As addendum No 8).
2. The part of the loss which is insured by both underlying coverage and by this Policy.



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ADDENDUM NO. 10

Attaching to and forming part of Policy No.

"OPOL"

It is understood and agreed that Insurers hereon will indemnify or pay on behalf of the Insured any sum or sums that the Insured may be required to pay following the provisions of the Offshore Pollution Liability Agreement, as amended May 22, 1976, and renewals thereof, but coverage hereon subject to United Kingdom jurisdiction.

However, Insurers hereon shall not be liable for:

1. Fines and penalties, which shall be deemed to include but not restricted to punitive or exemplary damages;
2. Any dues, assessments and other sums properly payable to "The Offshore Pollution Liability Association Limited";
3. Any payment to "The Offshore Pollution Liability Association Limited" for any share of any amount falling due from the Association under the guarantee provided in the Offshore Pollution Liability Agreement;
4. Any changes or alterations to the Offshore Pollution Liability Agreement (as amended May 22, 1976) unless submitted to and approved by Insurers.
5. Incidents occurring outside the policy period hereof as defined in "OPOL" agreement.

Notwithstanding the foregoing this Endorsement shall only pay in excess of the Underlying Limit stated in the Policy and shall not operate to increase Insurers' total limit of liability in respect of any one occurrence.



LDN 310,584 EXXON 04057

ADDENDUM NO. 11

Attaching to and forming part of Policy No.

EMPLOYEE BENEFIT LIABILITY EXTENSION

1. INSURING AGREEMENT

It is hereby understood and agreed that this Policy is extended to pay on behalf of the Named Insured all sums which the Insured shall become legally obligated to pay as a result of damages sustained by an employee, prospective employee, former employee or the beneficiaries or legal representatives thereof in the administration of the Insured's Employee Benefit Programs, as defined herein, caused by any negligent act, error or omission of the Insured or any other person for whose acts the Insured is legally liable.

11. EXCLUSIONS

It is understood and agreed that this extension in coverage shall not apply to:

- a) any dishonest, fraudulent, criminal or malicious act, libel, slander, discrimination or humiliation;
- b) bodily injury to, or sickness, disease, or death, of any person, or to injury to or destruction of any tangible property, including the loss of use thereof;
- c) any claim for failure of performance of contract by any Insurer, including failure of any Employee Benefit Program;
- d) any claim based upon the Insured's failure to comply with any law concerning Workmen's Compensation, Unemployment Insurance, Social Security or Disability Benefits;
- e) any claim based upon;
 - 1) failure of stock to perform as represented by the Insured;
 - 2) advice given by an Insured to an employee to participate or not to participate in stock subscription plans;
 - 3) the investment or non-investment of funds;

LDN 310,584 EXXON 04058



- f) any claim based upon the Employee Retirement Income Security Act of 1974, Public Law 93-406, commonly referred to as the Pension Reform Act of 1974 and amendments thereto, or similar provisions of any Federal, State or Local Statutory Law or Common Law.

III. COVERAGE, PERIOD AND TERRITORY

This extension in coverage shall apply only to negligent acts, errors or omissions which occur within the United States of America, its territories or possessions or Canada and to claim therefrom which are under the legal jurisdiction of a court of law or court of equity within the territory as defined herein, and then only if claim is made or suit is brought against the Insured for:

- a) Negligent acts, errors or omissions which occur during the policy period and then only if claim is made or suit is brought during the policy period or within one year after the end of the policy period. If during the policy period the Insured shall have knowledge or become aware of any negligent act, error or omission and shall during the policy period, give written notice thereof to the Insurers, then such notice shall be considered a claim hereunder; or
- b) Negligent acts, errors or omissions which have occurred prior to the policy period but then only if during the policy period, the Named Insured first has knowledge of or can reasonably foresee any circumstances which might result in a claim or suit and has given written notice thereof to the Insurers in accordance with the terms of this Policy.

CONDITIONS

1. DEFINITIONS

- a) "Insured" - The word "Insured" wherever it appears herein includes not only the Named Insured but also any partner, executive officer, director, stockholder or employee (provided such employee is authorized to act in the Administration of the Insured's Employee Benefit Programs).

LDN 310,584 EXXON 04059



- b) "Employee Benefit Programs" - The term "Employee Benefit Programs" shall mean group life insurance, group health insurance, profit sharing plans, pension plans, employee stock subscription plans, workmen's compensation, unemployment insurance, social security, disability benefits insurance and travel, savings or vacation plans.
- c) "Administration" - The unqualified word "Administration" wherever used herein, shall mean
- 1) giving counsel to employees with respect to Employee Benefit Programs;
 - 2) interpreting the Employee Benefit Programs;
 - 3) handling of records in connection with the Employee Benefit Programs;
 - 4) effecting, enrollment, termination or cancellation of employees' under the Employee Benefit Programs;

Provided such acts are authorised by the Named Insured.

2. LIMIT OF LIABILITY

The Limit of Liability stated in Item 4 of the Declarations of this Policy is the total limit of liability for all damages arising out of all acts or omissions in connection with the same professional service regardless of the number of claims or claimants.

Notwithstanding the foregoing provision respecting each claim the Limit of Liability stated in Item 4 of the Declarations is the total limit of the Insurers liability hereunder for all damages during each policy year.

The inclusion of more than one Insured in this Policy shall not operate to increase the Insurers limit of liability under this extension.

3. INSUREDS DUTIES IN THE EVENT OF NEGLIGENT ACT, ERROR, OMISSION, CLAIM OR SUIT

- a) Upon the Insured becoming aware of the negligent act, error or omission, written notice containing the fullest information obtainable with respect to the circumstances and the time and place thereof, shall be given by or for the Insured to the Person(s) specified in Article VIII (2) as soon as practicable.

LDN 310,584 EXXON 04060



- b) If claim is made or suit is brought against the Insured, the Insured shall immediately forward to the Insurers every demand, notice, summons or other process received by them or their representatives.
- c) The Insured shall cooperate with the Insurers and upon the Insurers request, assist in making settlements in the conduct of suits and in enforcing any rights of contribution or indemnity against any person or organisation who may be liable to the Insured with respect to which insurance is afforded under this Policy; and the Insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The Insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expense.

It is expressly understood and agreed that Insurers Total Liability under this extension and as otherwise provided under the form to which it attaches as respects any one loss occurrence shall together in no event exceed the sum as stated in Item 4 of the Declarations.

LDN 310,584 EXXON 04061



ADDENDUM NO 12

Attaching to and forming part of Policy No.

It is understood and agreed that effective inception the following is included hereunder as an additional Named Insured:-

SURINAME JOINT VENTURE

It is further understood and agreed that the Joint Venture Clause attached to this Policy does not apply with respect to the operations of this Joint Venture.

It is warranted as a condition of this Policy that the partners in this Joint Venture will warrant that no other insurance applies.

LDN 310,584 EXXON 04062



ADDENDUM NO. 13

Attaching to and forming part of Policy No.

It is hereby noted and agreed that the Insured, in common with many other major oil companies has entered into an agreement known as:-

"PRUDHOE BAY UNIT OPERATING AGREEMENT"

It is further understood and agreed that the Insured's Contractual liability resulting from the above agreement is covered hereunder subject to the terms, limitations and conditions of this Policy.

It is also further understood and agreed that for the purposes of the operation of the Joint Venture Clause contained in this Policy, the said "PRUDHOE BAY UNIT OPERATING AGREEMENT" shall be deemed to be a Joint Venture as defined therein.



LDN 310,584 EXXON 04063

ADDENDUM NO. 14

Attaching to and forming part of Policy No.

It is understood and agreed that effective inception the following entity is included hereunder as an additional Named Insured:-

N.V. NEDERLANSE AARDOLIE MAATSCHAPPIJ

It is further understood and agreed that the above additional Named Insured shall be subject to the provisions of the Joint Venture Clause contained in this Policy.



LDN 310,584 EXXON 04064

ADDENDUM NO. 15

Attaching to and forming part of Policy No:

SPECIFIC EXCESS WORKERS' COMPENSATION ACT
LIABILITY EXTENSION

Insurers hereby agree that this policy extends to indemnify the Named Insured in the manner following:

1. INSURING AGREEMENT

If at any time during the period of the policy to which this extension attaches, any employee in the immediate service of the Named Insured shall sustain any personal injury (fatal or non-fatal) by accident or occupational disease while engaged in the service of the Named Insured and the Named Insured shall be liable to make compensation for such injury solely under or by virtue of the Workers' Compensation Law(s) and/or Occupational Disease Law(s) of the United States which may be in force at the time such injury is sustained, the Insurers shall indemnify the Named Insured to the extent hereinafter mentioned against all sums for which the Named Insured shall be so liable.

As regards personal injury (fatal or non-fatal) by accident, this extension is to pay only the excess of \$20,000,000 ultimate net loss in respect of each and every disaster with a limit of liability as set forth in Item 4 of THE DECLARATIONS.

As regards personal injury (fatal or non-fatal) by occupational disease, this extension is to pay only the excess of \$20,000,000 ultimate net loss in respect of each employee with a limit of liability as set forth in Item 4 of THE DECLARATIONS in respect of each employee and in all under this Policy.

2. DEFINITIONS

- (A) The word "disaster" as used in this extension shall mean an accident or series of accidents arising out of one occurrence.
- (B) The words "ultimate net loss" as used in this extension shall be understood to mean the total sum actually paid by way of periodical compensation benefits and/or in final settlement of any claims for Workers' Compensation including occupational disease for which the Named Insured is liable, after making deductions for all recoveries or benefits and for all claims upon other insurances or re-insurances, whether collected or not, and shall also include expenses and "costs".

LDN 310,584 EXXON 04065



(C) The word "costs" as used in this extension shall mean adjustment, investigation and legal expenses (excluding, however, all expenses for salaried employees and retained counsel of and all office expenses of the Named Insured) incurred with the written consent of the Insurers.

3. It is further understood and agreed that not later than twenty-four months from the expiry date of this Policy, the Named Insured shall advise the Insurers of all claims not finally settled which are likely to result in claims under this Policy. The Insurers may then or at any time thereafter intimate to the Named Insured their desire to be released from liability in respect of any one or more of such claims. In such event, the Named Insured and the Insurers shall mutually appoint an Actuary or Appraiser to investigate, determine and capitalise such claim or claims and the payment by the Insurers of their portion of the amount so ascertained to be the capitalised value of such claim or claims shall constitute a complete and final release of the Insurers.

Nothing contained herein shall operate to increase the Insurers Limit of Liability as set forth in Article II of this Policy.

ADDENDUM NO. 16

Attaching to and forming part of Policy No.

UNIT OPERATING AGREEMENTS

It is understood and agreed that so called "Unit Operating Agreements", are deemed to be Joint Ventures and accordingly subject to the application of the Joint Clause herein, which, for the purposes of this endorsement, shall apply on the basis of the Insureds' percentage of liability established by operation of law or unit operating agreement.



LDN 310,584 EXXON 04067

ADDENDUM NO. 17

Attaching to and forming part of Policy No.

It is hereby understood and agreed that in those instances where the Insured have an arrangement whereby policies are issued by A.I.R.C.O. affording such coverage as is afforded hereunder then this Policy shall be held to be a reinsurance of and to indemnify A.I.R.C.O. but only to the extent that such coverage is afforded under this Policy by virtue of its terms, conditions and exclusions.

It is further understood and agreed that nothing contained in the foregoing shall operate to increase Insurers limit of liability hereunder beyond \$15,000,000 any one loss occurrence or make this policy respond in excess of less than \$20,000,000 any one loss occurrence, except as specifically provided for elsewhere herein.



LDN 310,584 EXXON 04068

ADDENDUM NO. 18

Attaching to and forming part of Policy No.

It is noted and agreed that with effect from Inception, AVIATION SERVICES SAUDI ARABIA LTD., a Joint Venture known as EXXON ASSA, is included as additional Named Insured with 100% coverage available hereon.

LDN 310,584 EXXON 04069

ADDENDUM NO. 19

Attaching to and forming part of Policy No.

It is noted and agreed that effective 1st January, 1980 an Exxon Corp. Affiliate, Eso Exploradora Y. Productora Argentina Inc. is engaged in a Joint Venture involving exploration activities offshore Argentina.

It is further noted and agreed that for the purposes of this operation the Joint Venture Clause hereon is waived with 100% coverage provided hereon.

LDN 310,584 EXXON 04070



ADDENDUM NO. 20

Attaching to and forming part of Policy No.

It is noted and agreed that with effect from 1st July, 1980 RELIANCE ELECTRIC COMPANY is included for cover hereon as an additional Insured, subject to payment of an Additional Premium calculated at pro rata of \$50,000 per annum. It is further understood and agreed that as respect the above additional Insured the following "Aviation Products Exclusion" shall apply:

AVIATION PRODUCTS EXCLUSION

It is understood and agreed that this policy does not apply to liability imposed upon the Insured by law or assumed under contract or agreement by the Insured involving "Aviation Products".

The term "Aviation Products" as used in this exclusion means any aircraft (including missiles or space-craft and any ground support or control equipment used therewith) and any product furnished by the Insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instruction, manuals, blueprints, engineering or other data, engineering or other advice and services and labour relating to such aircraft or products.



LDN 310,584 EXXON 04071

ADDENDUM NO. 21

Attaching to and forming part of Policy No.

It is hereby understood and agreed that in respect of Imperial Oil Company of Canada the Insured have an arrangement whereby the American Home Insurance Company issue policies affording such coverage as is afforded hereunder as a consequence of which it is hereby agreed that this Policy shall be held to be a reinsurance of and to indemnify American Home Insurance Company but only to the extent that such coverage is afforded under this Policy by virtue of its terms, conditions and exclusions.

It is further understood and agreed that nothing contained in the foregoing shall operate to increase Insurers limit of liability hereunder beyond \$15,000,000 any one loss occurrence or make this policy respond in excess of less than \$20,000,000 any one loss occurrence, except as specifically provided for elsewhere herein.



LDN 310,584 EXXON 04072

It is understood and agreed that the percentage signed by each Underwriting Syndicate is its proportion of 100% of limits stated herein

Definitive Numbers of Syndicates and Amount, Percentage or Proportion of the Total Sum Insured hereunder shared between the Members of those Syndicates.

FOR LPSO USE ONLY

BROKER

LPSO NO. & DATE

FOR LPSO USE ONLY

BROKER

LPSO NO. & DATE

CPD33R 0308

509

52817 28 | 5 | 80

573

509

52817 28 | 5 | 80

572

573

AMOUNT, PERCENTAGE OR PROPORTION	SYNDICATE	UNDERWRITER'S REF.	PAGE	AMOUNT, PERCENTAGE OR PROPORTION	SYNDICATE	UNDERWRITER'S REF.	PAGE
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PERCENT				PERCENT			
2.9867	933	917TCIK8092A		0.4667	123	9A223599016T	
0.2133	937	917TCIK8092A		0.1167	247	9A223599016T	
1.0800	812	NAV318002N06		4.0837	127	311E01717T79	
0.2800	972	NAV318002N06		1.4585	700	311E01717T79	
0.6400	869	NAV318002N06		0.2917	80	S15X17T7985X	
0.9000	69	609X11T79		0.8751	209	91791721X80	
0.1000	68	609X11T79		0.4375	868	30517T79X183	
1.0000	317	FED0617T9026		0.1925	725	336S15726T9	
0.8751	418	EX18X25T7917		0.4375	735	42127X99XT	
1.7501	368	00009231832R		0.1459	178	42127X99XT	
0.6000	406	970PKGHX7E1		0.2917	707	P2789304RIRI	
0.7001	633	54XP00018		0.2917	573	613C39045D	
0.4667	632	54XP00018		0.2042	401	500N960947T	
0.1458	62	54XP00018		0.3500	552	LEW635T61216	
0.0875	601	54XP00018		0.0875	315	LEW635T61216	
0.1167	804	04L25T79		0.2917	926	M00550T9	
TOTAL LINE	NO. OF SYND.	FOR LPSO USE ONLY		TOTAL LINE	NO. OF SYND.	FOR LPSO USE ONLY	

CPS 005

P.S.O

33

FOR LPSO USE ONLY	BROKER	LPSO NO. & DATE	FOR LPSO USE ONLY	BROKER	LPSO NO. & DATE		
	509	52817 28 5 80		509	52817 28 5 80		
574			575				
AMOUNT, PERCENTAGE OR PROPORTION	SYNDICATE	UNDERWRITER'S REF.	PAGE	AMOUNT, PERCENTAGE OR PROPORTION	SYNDICATE	UNDERWRITER'S REF.	PAGE
			3				4
PERCENT				PERCENT			
0.1458	662	M00550T9		THE LIST OF UNDERWRITING MEMBERS			
0.7292	764	1C24708		OF LLOYDS IS NUMBERED 1980/ 5			
0.0729	908	1C02615					
0.0365	145	1C01445					
0.1167	625	G096X18T8512					
0.5834	108	51665E22T901					
0.4375	273	NAV302123T57					
1.2397	855	170X634X24T9					
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TOTAL LINE	NO. OF SYND.	FOR LPSO USE ONLY		TOTAL LINE	NO. OF SYND.	FOR LPSO USE ONLY	
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33

LDN 310,584 EXXON 04073

Lloyd's Policy

Code 4 USB

SC

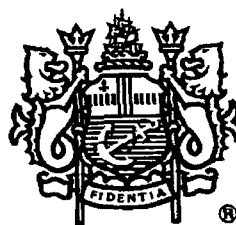
R/H HA026580

a/c. EXXON CORPN. et al.

12 mos @ 1/1/80

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J(A)



Lloyd's, London

LDN 310,584 EXXON 04074

The Institute of London Underwriters.

Companies Combined Policy.

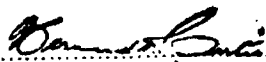
Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

Now we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

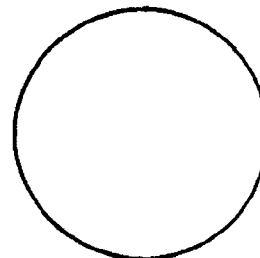
Now know ye that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the General Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.

Signed



General Manager and Secretary,
The Institute of London Underwriters.



NOTE.—This Policy must bear the seal of The Institute of London Underwriters Policy Department.

LDN 310,584 EXXON 04075

SCHEDULE

It is understood and agreed that the percentage signed by each Company is its proportion of 100% of limits stated herein

The Policy No. 80BH1801

The Name and Address of the Assured: EXXON CORPORATION et al.

~~The Rate on~~
Premium: U.S.\$62,776.20 part of U.S.\$575,000.00

The Period of Insurance

From: as attached To: as attached

Both days inclusive, and for such further period or periods as may be mutually agreed upon.

The Risk and Sum Insured hereunder: 10.9176% part of 100% of limits stated herein

as attached

DATED in LONDON, THE 21st December 1982

LDN 310,584 EXXON 04076

SCHEDULE

ILLU. REF. No. and DATE		H93 16145 27 5 80	
PROPORTION	COMPANY	REFERENCE	
1.0000000	ENGLISH & AMERICAN INS CO LTD M1 A/C 127	79HP2855	
2.3335000	BRITISH LAW INS CO LTD 9/7	HF79MS34B	
1.1653000	ROAD TRANSPORT & GENERAL INS CO LTD 127	44932XF1079	
.2917000	BISHOPSGATE INSURANCE CO LTD F A/C 000	495245X17T9	
1.4535000	45% SPHERE INSURANCE CO LTD	90LANS3070	
	45% DRAKE INSURANCE CO LTD SBS		
.4375000	10% SPHERE INSURANCE CO LTD B A/C	L0647RLL400	
	INSURANCE COMPANY OF NORTH 221		
.2917000	AMERICA (UK) LTD	L40334J9094	
	POLARIS/NORSKE SJO INSURANCE 447		
.5834000	COMPANY LTD G A/C	01720TDB003	
1.4535000	ASSICURAZIONI GENERALI S.P.A. 127	EL61892L	
.1453000	THE THREADNEEDLE INSURANCE CO LTD 447	9JU44A6634X	
.2917000	IOWA INSURANCE CO (UK) LTD 127	HF00525830	
.2917000	SCOTTISH LION INSURANCE CO LTD 507	01XX2019440	
.3751000	RIVER THAMES INSURANCE CO LTD C A/C 437	H791432430X	
.2917000	ANDREW WEIR INS CO LTD 027	90LAMY0332X	
	IRON TRADES MUTUAL INSURANCE CO LTD 977		
10.2176000 T	TOTAL (T) OR FORWARD (F)		

DATED in London, the 21st December 1982

LDN 310,584 EXXON 04077

EXXON CORPORATION

DECLARATIONS

- Item 1. Named Insured: (i) EXXON CORPORATION and its Affiliated Companies as they are now or may be hereafter constituted and/or (ii) ANCON INSURANCE COMPANY, S.A. as insurers, either directly or indirectly by means of reinsurance, of Exxon Corporation and its Affiliated Companies as they are now or may be hereafter constituted.
- Item 2. Postal Addresses: (i) 1251 Avenue of the Americas, NEW YORK, N.Y. 10020 and (ii) P.O. Box 225, Hamilton 5, Bermuda.
- Item 3. Policy Period: From: 1st January, 1980 00.01 hours, Greenwich Mean Time. To: 1st January, 1981 00.01 hours, Greenwich Mean Time.
- Item 4. Limit of Liability: \$15,000,000 any one loss occurrence.
- Item 5. Underlying Limit: \$20,000,000 any one loss occurrence as Article II (2).

ARTICLE I

Insurers hereby agree, subject to the limitations, terms and conditions, hereinafter mentioned (including amendments attached hereto).

1. To pay the insured, or to pay on their behalf and stand with the insured shall be obligated to pay or indemnify expenses by reason of the liability imposed upon the insured by law or by Governmental or other local authoritative body, or as required by the insured under contract or agreement on account of "Personal Injury" and/or "Property Damage" caused by or arising out of each loss occurrence during the policy period, anywhere worldwide.

LDN 310,584 EXXON 04078

ARTICLE II

1. LIMIT OF LIABILITY

Insurers' liability hereunder shall not exceed 15 Million Dollars (\$15,000,000) for any one loss occurrence.

2. AMOUNT OF DEDUCTION

As respects coverage afforded under Article I, Insurers shall be liable only if and when the combined ultimate net loss sustained by the Insured in respect of interests described hereunder in any one loss occurrence exceeds 20 Million Dollars (\$20,000,000). The Insurers shall thereupon be liable for the amount by which the said ultimate net loss exceeds 20 Million Dollars (\$20,000,000) in any one occurrence, up to the amount specified in Article II (1).

ARTICLE III

PREMIUM

The premium for this policy shall be ~~US\$~~575,000.00 for the period 1st January, 1980 to 1st January, 1981 and shall be payable at inception.

ARTICLE IV

ULTIMATE NET LOSS

The term "Ultimate Net Loss" as used herein shall mean the total sum which the Insured or their underlying Insurers, or both, become obligated to pay by reason of personal injury or property damage either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid or salaries, wages, compensation, fees, charges, law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any loss occurrence covered hereunder excluding only the salaries of the Insurer and/or their employees, and office expenses of the Insured.

ARTICLE V

OTHER INSURANCES

Other insurances, effected either by the Insured or by others on behalf of the Insured, are permitted and shall inure to the benefit of the Insured within the Amount of Deduction (stated in Article II (2)) however in the event that the amount of insurance afforded under said other insurance is in excess of the Amount of Deduction then Insurers hereon shall have the benefit of those other insurances, but only to the extent by which any recoveries thereunder exceed the Amount of Deduction.

Nothing herein shall be construed to make this Policy subject to the terms, conditions or limitations of such other insurance.

However any insurance provided under policies issued, or reinsurance provided by Ancon Insurance Company S.A. or by any other affiliated insurance companies of the Insured shall be deemed to be other insurance and be permitted, but Insurers herein shall not under any circumstances have the benefit of same in determining the amount of the ultimate net loss payable hereunder.

ARTICLE VI

EXCLUSIONS

This policy does not insure:

- (a) Against any obligation for which the Insured, or any company as its Insurer may be held liable under any Unemployment Compensation or Disability Benefits Law, except with respect to liability of others assumed by the Insured under contract or agreement;
- (b) Against assault and battery, if committed by or at the direction of the Insured, excepting that this exclusion shall not apply to personal injury or death resulting from any act of the Insured, alleged to be assault and battery, committed for the purpose of preventing or eliminating danger;
- (c) Against claims made against the Insured:
 - (i) for repairing, withdrawing or replacing any defective product or products manufactured, sold, or supplied by the Insured or any defective part or parts thereof, or for the cost of such repair or replacement;
 - (ii) for improper or inadequate performance, design or specification of a product of the Insured, but nothing herein contained shall be construed to exclude claims made against the Insured for Personal Injury or Property Damage resulting from improper or inadequate performance, design or specification;

- (d) Against claims against the Insured arising from advertising, telecasting, broadcasting or publishing:
 - (i) for failure of performance of advertising contract (but this shall not relate to claims for unauthorized appropriation of ideas based upon alleged breach of implied contract);
 - (ii) for infringement of registered trade-mark or trade name by use thereof as the registered trade-mark or trade name of goods as advertised;
 - (iii) for mistake in advertised price;
- (e) Against coverage as excluded by the attached Nuclear Incident Exclusion Clause - Liability - Direct (Broad);
- (f) with respect to Property Damage, claims made against the Insured for damages suffered, directly or derivatively, by any shareholder or stockholder of the Insured arising out of the misfeasance, or nonfeasance of any officer or director of the Insured while acting in his official capacity;
- (g) Claims made against the Insured arising out of the operation, maintenance or use of any watercraft over 50 feet in length owned or leased or chartered by the Insured, while away from premises owned, rented or controlled by the Insured except liability of the Named Insured for watercraft not owned by them, but this exception does not apply to leased or chartered watercraft; it being understood and agreed that this exclusion shall not apply to the liability of the Named Insured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above.

For the purpose of this policy the following shall not be deemed to be watercraft except whilst in transit:-

An installation of any kind, fixed or mobile which is used for the purpose of exploring for, producing, treating, storing or transporting oil or gas from the sea bed or its subsoil, excluding any tank vessel not being used for storage of oil or gas commencing at the loading manifold thereof and excluding absolutely any self propelled tank or Supply Vessel;

- (h) Except with respect to a loss occurrence taking place in the United States of America, its territories or possessions, or Canada, against any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation, or requisition, or destruction of or damage to property by or under the order of any government or public or local authority.

ARTICLE VII

DEFINITIONS

1. AFFILIATED COMPANIES (as respects Exxon Corporation)

The term "affiliated company" wherever used herein shall mean a corporation of which more than 50% of the voting shares are owned or controlled by Exxon Corporation either directly or indirectly, through one or more other corporations of which more than 50% of the voting shares of each are owned by its immediate parent, or any corporation declared to Insurers, subject to agreement of the Insurers.

AFFILIATED COMPANIES (as respects Ancon Insurance Company S.A.)

The term "affiliated company" shall mean any company holding directly or indirectly all of the share of capital of Ancon Insurance Company S.A. or more than 50% of whose share capital is held directly or indirectly (a) by Ancon Insurance Company S.A., or (b) by Exxon Corporation holding directly or indirectly all of the share capital of Ancon Insurance Company S.A. or other companies which to be agreed or (c) as declared to Insurers subject to agreement of the Insurers.

2. INSURED

The unqualified word "Insured", wherever used in this policy includes not only the Named Insured but also:-

- (a) any person who was, is now or shall hereafter be an executive officer, director, shareholder, stockholder or employee of the Insured, while acting in his capacity as such;
- (b) any person, organization, trustee or estate to whom the Insured is obligated:
 - (i) by virtue of a contract, or
 - (ii) by virtue of any agreement to provide insurance such as is afforded by this policy;
- (c) with respect to any automobile or aircraft used by or on behalf of the Insured, any person while using such automobile or aircraft, and any person or organization legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Insured;
- (d) any interest covered as an additional Insured under any underlying insurance arranged by the Insured or any affiliated company as herein defined and then only to the extent and/or amount agreed to by the Insured;

- (e) any employee welfare or pension benefit plan owned, controlled or operated by the Insured, its officers, directors or employees appointed by the Insured.

3. LOSS OCCURRENCE

The term "Loss Occurrence" shall include an event or a continuous or repeated exposure to conditions which cause injury, damage or destruction. Any number of such injuries, damage or destruction resulting from a common cause, or from exposure to substantially the same conditions, shall be deemed to result from one loss occurrence even though some of the claims making up the loss occurrence may be filed after expiration of this policy.

With respect to Property Damage, including loss of use thereof, the words "Loss Occurrence" shall specifically include:

- (i) an accident, which term includes injury to or destruction of property as the unforeseen result of an intentional act, happening during the policy period or
- (ii) a continuous or repeated exposure to conditions which unexpectedly or unintentionally causes injury to or destruction of property during the policy period. All damages arising out of such accident or exposure to substantially the same general conditions shall be considered as arising out of one loss occurrence.

4. PERSONAL INJURY

The term "Personal Injury" means bodily injury (including death at any time resulting therefrom), mental injury, mental anguish, shock, sickness, disease, disability, false arrest, false imprisonment, wrongful eviction, wrongful detention, malicious prosecution or discrimination, unless such coverage is prohibited by law, humiliation, invasion of rights of privacy, libel, slander or defamation of character; also, piracy and any infringement of copyright, title or slogan or of property or contract rights committed or alleged to have been committed in the conduct of the Insured's advertising activities, or any other legal action alleging any of the foregoing by any other name.

5. PROPERTY DAMAGE

"Property Damage" means

- (i) Physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom or

- (ii) Loss of use of tangible property which has not been physically injured or destroyed provided such loss of use is caused by an occurrence during the policy period.

ARTICLE VIII

CONDITIONS

1. SEVERABILITY OF INTEREST

In the event of one of the Insureds incurring liability to any other of the Insureds, this policy shall cover the Insured against whom claim is or may be made in the same manner as if separate policies had been issued to each Insured.

Nothing contained herein shall operate to increase the Insurer's limit of liability as set forth in Article II (1).

2. NOTICE OF LOSS OCCURRENCE

Whenever the Insured has information from which it may reasonably be concluded that a loss occurrence covered hereunder is likely to involve this policy, notice shall be sent to the Brokers who negotiated this insurance, who shall promptly inform Insurers and assign adjusters on behalf of Insurers. Failure to notify the Brokers of any occurrence which, at the time of its happening, did not appear to involve this policy but which, at a later date, gives rise to claims hereunder, shall not prejudice such claims. For the purposes of the above clause, the word "Insured" shall mean:-

The Insurance Advisor, Exxon Corporation, 1251 Avenue of the Americas, New York, N.Y. 10020.

or as applicable

The President, Ancon Insurance Company S.A., P.O. Box 225, Hamilton 5, Bermuda.

For the purposes of the above clause, the word "Brokers" shall mean:-

Marsh & McLennan, Inc., 1221 Avenue of the Americas, New York, N.Y. 10020.

and

C.T. Bowring & Co. (Insurance) Ltd., The Bowring Building, Tower Place, London EC3P 3BE.

3. SUBROGATION

The Insurers shall be subrogated to the extent of any payment hereunder to all the Insured's rights of recovery therefor; and the Insured shall do nothing after loss to prejudice such rights and shall do everything necessary to secure such rights; however, the Insurers shall not have the right to be subrogated to or to require assignment of the Insured's right or rights of recovery against:

- (a) any party as to whom the Insured, prior to loss, has waived or limited its right or rights of recovery, or
- (b) any of the Insured's subsidiary or affiliated companies, or against their directors, officers, employees or members of their families, or
- (c) any contractor, sub-contractor or other party if such party could charge back to the Insured the amount (or any part thereof) recovered by the Insured.

4. CONTROL OF CLAIMS

The Insured may take whatever immediate steps they may consider appropriate to mitigate any liability or anticipated or potential liability to third parties without the prior approval of Insurers and any such action shall be without prejudice to the Insured's right to recover hereunder. Insurers shall be given the opportunity to associate with the Insured in the defense and control of any claim, suit or proceeding relative to a loss occurrence where the claim or suit involves or appears reasonably likely to involve Insurers, and in the event Insurers wish to be associated with the Insured the Insured and Insurers shall co-operate in all things in the defense of such suit, claim or proceeding but Insurers shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Insured.

In the event the Insured elects not to appeal a judgment involving the Insurers hereon, Insurers may elect to make such appeal, at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of Insurers for ultimate net loss exceed the amount set forth in Article II (1) for any one loss occurrence plus the cost and expense of such appeal.

5. CURRENCY

The premium and losses under this insurance are payable in United States currency and wherever the word "dollars" or the symbol "\$" appears herein they are deemed to mean United States dollars or when required, and at the option of the Insured when the Insurers are legally able to do so, the equivalent amount in the local currency at the effective rate of exchange as determined by the average buy and sell offers quoted at the close of business by a mutually agreed upon representative New York Bank on the date of settlement as determined by a court of law or mutual agreement among the parties to the settlement (including Insurer's).

6. BANKRUPTCY AND INSOLVENCY

In the event of the bankruptcy or insolvency of the Insured or any entity comprising the Insured, the Insurers shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

7. CHANGES

Notice to, or knowledge possessed by, any person shall not effect a waiver or change in any part of this policy or estop Insurers or the Insured from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except with the express agreement of Insurers and subsequent issuance of an appropriate endorsement signed by Insurers.

8. CANCELLATION

Notwithstanding anything contained in this insurance to the contrary this insurance may be cancelled by the Insured at any time by written notice or by surrender of this contract of insurance. This insurance may also be cancelled by or on behalf of the Insurers by delivering to the Insured or by mailing to the Insured, by registered, certified or other first class mail, at the Insured's address as shown in this insurance, written notice stating when, not less than 90 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.

If this insurance shall be cancelled by the Insured the Insurers shall retain the customary short rate proportion of the premium hereon.

If this insurance shall be cancelled by or on behalf of Insurers the Insurers shall retain the pro rata proportion of the premium hereon.

Payment or tender of any unearned premium by the Insurers shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

9. SALVAGES AND RECOVERIES

In the event of any payment hereunder, the Insurers will act with all other interests (including the Insured) concerned in the exercising of rights of recovery or gaining of salvage. Any amount recovered shall be apportioned as follows:-

Any interest (including the Insured's) having paid an amount in excess of the amount of deduction as stated in Article II (2), plus the limit of liability hereunder shall be reimbursed first to the extent of actual payment. The Insurers shall be reimbursed next to the extent of their actual payment hereunder. If any balance then remains unpaid, it shall be applied to reimburse the Insured or any underlying Insurers, as their interests may appear. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Insurers, the Insurers shall bear the expenses thereof.

It is understood and agreed that proceeds from any other insurance effected by or on behalf of the Insured shall not be deemed to be recoveries for the purpose of this clause and that such proceeds shall be dealt with in the manner stated in Article IV.

10. ARBITRATION

In the event of any difference arising between the Insured and the Insurers with reference to this Insurance such difference shall at the request of either party (after all requirements of this insurance with respect to recovery of any claim shall have been complied with) be referred to three disinterested arbitrators, one being chosen by the Insured, one chosen by the Insurers, and the third chosen by the two aforesaid arbitrators before they enter into arbitration. In case the arbitrators so chosen do not agree as to the third arbitrator within four weeks after both shall have accepted service, the third arbitrator shall be chosen by an Acting Senior Judge of the United States District Court for the State of New York.

In default of any party hereto qualifying its arbitrator within four weeks after receipt of written notice from the other party requesting it to do so, the requesting party may name both arbitrators and they shall proceed in all respects as above stipulated. Each party shall submit its case to the court of arbitration within four weeks of the close of the choice of the arbitrators. Any such arbitration shall take place in New York, N.Y., unless otherwise agreed by both parties, and the expense of arbitration shall be borne and paid as directed by the arbitrators. The arbitrators may abstain from jurisdictional formality and from following strictly the rules of law.

11. SERVICE OF SUIT CLAUSE

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Insured, will submit to the jurisdiction of any Court of Competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon Mendes and Mount, 3 Park Avenue, New York, New York, and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal. The above named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Insured, to give a written undertaking to the Insured that they will enter a general appearance upon Insurers' behalf in the event such a suit shall be instituted.

Further, pursuant to any Statute of any State, Territory or District of the United States which makes provision thereof, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officers specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom such process or true copy thereof shall be mailed.

12. PERMITS AND PRIVILEGES

- (a) Permission is hereby granted the Insured, or any other party acting on behalf of the Insured, to effect contracts or agreements customary or necessary to the conduct of the business of the Insured under which the Insured may assume liability or grant releases therefrom, without prejudice to this insurance, provided such contracts or agreements, oral or written, insofar as they affect any loss hereunder, are concluded prior to such loss, and the rights and obligations of the Insurers shall be governed by the terms of such contracts or agreements.
- (b) In the event that any provision of this policy is unenforceable by the Insured under the laws of any Province or other jurisdiction wherein it is claimed that the Insured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Insured with the same effect as if it complied with such statute.

13. SUE AND LABOUR

In case of any actual or imminent loss or misfortune, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour and travel for, in and about the defense, safeguard and mitigation of the liability insured hereunder or any part thereof without prejudice to this insurance, such additional expense to be borne by the Insurers, nor shall the acts of the Insured or the Insurers in mitigating, saving, and controlling the liability insured hereunder be deemed to be considered a waiver of any coverage contained herein, provided that such additional expense shall be included in the ultimate net loss (as defined in Article IV herein).

14. FRAUDULENT CLAIMS

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this policy shall become void with respect to such claim which shall be forfeited hereunder.

ADDENDUM NO. 1

Attaching to and forming part of policy No.

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM - APPLICABLE TO LIABILITY ARISING IN THE U.S.A. ITS TERRITORIES AND POSSESSIONS, PUERTO RICO AND THE CANAL ZONE).

It is agreed that the policy does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction,
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

- (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or by-product material;

"source material," "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under Paragraph (a) or (b) thereof;

"nuclear facility means"

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations: "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

ADDENDUM NO. 2

Attaching to and forming part of Policy No.

Where this Policy acts as a reinsurance as provided for elsewhere herein the following clause shall apply:-

CLAIMS CONTROL CLAUSE

Notwithstanding anything herein contained to the contrary, it is a condition precedent to any liability under this Policy that:-

- (a) the Reassured shall, upon knowledge of any loss or losses which may give rise to a claim under this Policy, immediately advise the Reinsurers thereof;
- (b) the Reassured shall furnish the Reinsurers with all information available respecting such loss or losses, and the Reinsurers shall have the right to appoint adjusters, assessors and/or surveyors and to control all negotiations; adjustments and settlements in connection with such loss or losses;
- (c) the Reinsured shall make no settlement of any loss covered hereunder without the prior agreement of the Reinsurers hereon.

ADDENDUM NO. 3

Attaching to and forming part of Policy No.

SEEPAGE POLLUTION AND CONTAMINATION COVERAGE ENDORSEMENT

Coverage

Notwithstanding anything contained in Article I, of this Policy, and in consideration of premium \$ included, Insurers agree to indemnify the Insured or pay on behalf of the Insured:

- (a) All sums which the Insured shall be legally liable to pay as damages for personal injury (fatal or non-fatal) and/or loss of, damage to or loss of use of tangible property caused by or alleged to have been caused directly or indirectly by seepage, pollution or contamination arising out of the operations of the Insured;
- (b) The cost of removing, containing, neutralizing or cleaning up seeping, polluting, or contaminating substances emanating from the operations of the Insured; but not to cover repairing, replacing, redesigning or modifying the offending facility.

Provided always that such seepage, pollution or contamination is caused by or arises out of a loss occurrence during the Policy Period.

Additional Exclusions Applicable to this Endorsement only

- (1) (a) Fines and penalties;
(b) Punitive and/or exemplary damages where deemed uninsurable;
- (2) Damage to or loss of use of property belonging to the Insured or in the Insured's care, custody or control;
- (3) Claims resulting directly or indirectly from any seepage, pollution or contamination if such seepage, pollution or contamination
(1) results directly from any known violation of any governmental statute, regulation, ordinance or law applicable thereto, (2) is intended or expected from the standpoint of the Insured or any other person or organization acting for or on behalf of the Insured;
- (4) Claims arising from the operations of Creole Petroleum Inc. as respects operations on, over or under water.

Additional Assureds

This insurance shall also indemnify in respect of contractors and/or sub-contractors of the Insured and/or any parties whom the Insured has agreed to hold harmless in respect of liabilities and costs set out in (a) and (b) of Clause 1 (Coverage) of this Endorsement pursuant to operating agreements with such parties.

The limit of Insurers liability and deductible under this extension of coverage shall be the same as the limit of liability and deductible provided for in the Policy to which this endorsement attaches; it being understood and agreed that in the event of a loss involving the coverage under this endorsement and that provided under the basic policy form the limit of liability and deductible contained in the basic policy form shall apply to the overall loss.

All other terms and conditions of this Policy remaining unchanged.

ADDENDUM NO. 4

Attaching to and forming part of Policy No. _____

JOINT VENTURE CLAUSE ENDORSEMENT

1. It is hereby understood and agreed by the Insured and Insurers that, as regards any liability of the Insured which is insured under this Policy and arises in any manner whatsoever out of the operations or existence of any joint venture, co-venture, joint lease, joint operating agreement or partnership (hereinafter called "Joint Venture") in which the Insured has an interest, the liability of Insurers under this Policy shall be limited to the product of (a) the percentage interest of the Insured in the said Joint Venture and (b) the total limit of liability insurance afforded the Insured by this Policy. Where the percentage interest of the Insured in said Joint Venture is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture.
2. It is further understood and agreed that, where any underlying insurance(s) have been reduced by a clause having the same effect as paragraph 1, the liability of Insurers under this Policy, as limited by paragraph 1, shall be excess of the sum of (a) such reduced limits of any underlying Insurance(s), (b) the limits of any underlying insurance(s) not reduced.
3. It is further understood and agreed that any limits which may be self-insured by the Insured shall, for the purposes of the application of this clause, be deemed to be insured and to incorporate and be subject to an identical joint venture clause.
4. Notwithstanding anything contained herein to the contrary it is understood and agreed that with respect to Joint Ventures the liability of Insurers under this Policy shall apply only to the Named Insured and such liability shall be limited as provided for above.

ADDENDUM NO. 5

Attaching to and forming part of Policy No.

AIRCRAFT REFUELLING ENDORSEMENT

TARBOX

Any "Joint Venture" Clause contained in this Policy shall not apply to any liability of the Insured arising out of "Aircraft Refuelling" of the "Insured's Customer(s)" by the Insured or others if the Insured, as a party to a joint venture, co-venture, joint lease, joint operating agreement or partnership, is solely liable by operation of law or agreement for all the liabilities of such joint venture, co-venture, joint lease, joint operating agreement or partnership, arising out of "Aircraft Refuelling".

"Aircraft Refuelling" includes (1) all operations relating to the storage, sale, handling, or distribution of aviation petroleum and related products, (2) refuelling, defuelling and lubrication, and (3) where incidental to the foregoing, minor repairs to aircraft, servicing and taxiing operations.

"Insured's Customer(s)" as used herein, does not include credit card holder(s) of the Insured when others, except contractors or agents of the Insured, honour such credit card(s) or when others, except contractors or agents of the Insured, perform the Insured's Contract(s) pursuant to assignment(s).

ADDENDUM NO. 6

Attaching to and forming part of Policy No.

AIRCRAFT REFUELLING SUPPLEMENTARY ENDORSEMENT

Notwithstanding anything contained in Addendum No.4, it is hereby noted and agreed that with regard to Aircraft Refuelling (as defined herein) carried out through Joint Ventures (as defined herein), the Joint Venture Clause and/or Aircraft Refuelling Clause as applicable and which are incorporated herein shall apply on the basis of the percentage liability established by operation of law or agreement.

It is further understood and agreed that the underlying layer shall be deemed to be on the same basis.

Nothing contained herein shall operate to increase the Insurer's limit of liability as set forth in Article II (1).

ADDENDUM NO. 7

Attaching to and forming part of Policy No.

ADDITIONAL INSURED'S ENDORSEMENT

In consideration of the premium charged, it is agreed that the following are added as additional Insureds;

Altona Petrochemical Company Ltd.,
Australian Synthetic Rubber Company Ltd.,
P.T. Stanvac Indonesia,
Petroleum Tankship Company Ltd.,
Petroleum Refineries Australia,

and their affiliated companies as they are now or hereafter constituted.

The inclusion or addition hereunder of more than one Insured shall not operate to increase Insurers limits of liability beyond those set forth in the Declarations.

ADDENDUM NO. 8

Attaching to and forming part of Policy No.

EXXON CORPORATION et al

COMBINED DEDUCTIBLE ENDORSEMENT

In consideration of the premium charged, it is understood and agreed that in the event of an occurrence occurring which involves both:-

1. (a) the Assured's Onshore Property (as more fully defined and as covered under Policy No.

or

- (b) the Assured's Offshore Property (as more fully defined and as covered under Policy No.

AND

2. Third Party Liability as more fully defined and covered hereunder.

Then the underlying limit under this Policy shall be reduced by the dollar amount by which the amount of loss applicable to Onshore or Offshore Property which is recoverable under the above mentioned policies exceeds \$15,000,000 but in no event shall the underlying limit under this Policy be less than \$5,000,000.

Nothing contained herein shall operate to increase the Insurers limit of liability as set forth in the Policy to which this endorsement is attached.

ADDENDUM NO. 9

Attaching to and forming part of Policy No. _____

STEP-DOWN ENDORSEMENT

In the event an occurrence results in the exhaustion of underlying limits and part of the loss is insured in the underlying coverage but excluded by this layer it is agreed that in determination of the amount of the loss covered by this layer Insurers will give the following priority with respects to the order in which the loss led to the exhaustion of the underlying cover, or the point at which the coverage under this layer begins to apply:

1. The part of the loss which is insured by underlying coverage but not by this Policy. (As addendum No 8).
2. The part of the loss which is insured by both underlying coverage and by this Policy.

ADDENDUM NO. 10

Attaching to and forming part of Policy No.

"OPOL"

It is understood and agreed that Insurers hereon will indemnify or pay on behalf of the Insured any sum or sums that the Insured may be required to pay following the provisions of the Offshore Pollution Liability Agreement, as amended May 22, 1976, and renewals thereof, but coverage hereon subject to United Kingdom jurisdiction.

However, Insurers hereon shall not be liable for:

1. Fines and penalties, which shall be deemed to include but not restricted to punitive or exemplary damages;
2. Any dues, assessments and other sums properly payable to "The Offshore Pollution Liability Association Limited";
3. Any payment to "The Offshore Pollution Liability Association Limited" for any share of any amount falling due from the Association under the guarantee provided in the Offshore Pollution Liability Agreement;
4. Any changes or alterations to the Offshore Pollution Liability Agreement (as amended May 22, 1976) unless submitted to and approved by Insurers.
5. Incidents occurring outside the policy period hereof as defined in "OPOL" agreement.

Notwithstanding the foregoing this Endorsement shall only pay in excess of the Underlying Limit stated in the Policy and shall not operate to increase Insurers' total limit of liability in respect of any one occurrence.

ADDENDUM NO. 11

Attaching to and forming part of Policy No.

EMPLOYEE BENEFIT LIABILITY EXTENSION

1. INSURING AGREEMENT

It is hereby understood and agreed that this Policy is extended to pay on behalf of the Named Insured all sums which the Insured shall become legally obligated to pay as a result of damages sustained by an employee, prospective employee, former employee or the beneficiaries or legal representatives thereof in the administration of the Insured's Employee Benefit Programs, as defined herein, caused by any negligent act, error or omission of the Insured or any other person for whose acts the Insured is legally liable.

11. EXCLUSIONS

It is understood and agreed that this extension in coverage shall not apply to:

- a) any dishonest, fraudulent, criminal or malicious act, libel, slander, discrimination or humiliation;
- b) bodily injury to, or sickness, disease, or death, of any person, or to injury to or destruction of any tangible property, including the loss of use thereof;
- c) any claim for failure of performance of contract by any Insurer, including failure of any Employee Benefit Program;
- d) any claim based upon the Insured's failure to comply with any law concerning Workmen's Compensation, Unemployment Insurance, Social Security or Disability Benefits;
- e) any claim based upon;
 - 1) failure of stock to perform as represented by the Insured;
 - 2) advice given by an Insured to an employee to participate or not to participate in stock subscription plans;
 - 3) the investment or non-investment of funds;

- f) any claim based upon the Employee Retirement Income Security Act of 1974, Public Law 93-406, commonly referred to as the Pension Reform Act of 1974 and amendments thereto, or similar provisions of any Federal, State or Local Statutory Law or Common Law.

III. COVERAGE, PERIOD AND TERRITORY

This extension in coverage shall apply only to negligent acts, errors or omissions which occur within the United States of America, its territories or possessions or Canada and to claim therefrom which are under the legal jurisdiction of a court of law or court of equity within the territory as defined herein, and then only if claim is made or suit is brought against the Insured for:

- a) Negligent acts, errors or omissions which occur during the policy period and then only if claim is made or suit is brought during the policy period or within one year after the end of the policy period. If during the policy period the Insured shall have knowledge or become aware of any negligent act, error or omission and shall during the policy period, give written notice thereof to the Insurers, then such notice shall be considered a claim hereunder; or
- b) Negligent acts, errors or omissions which have occurred prior to the policy period but then only if during the policy period, the Named Insured first has knowledge of or can reasonably foresee any circumstances which might result in a claim or suit and has given written notice thereof to the Insurers in accordance with the terms of this Policy.

CONDITIONS

1. DEFINITIONS

- a) "Insured" - The word "Insured" wherever it appears herein includes not only the Named Insured but also any partner, executive officer, director, stockholder or employee (provided such employee is authorized to act in the Administration of the Insured's Employee Benefit Programs).

- b) "Employee Benefit Programs" - The term "Employee Benefit Programs" shall mean group life insurance, group health insurance, profit sharing plans, pension plans, employee stock subscription plans, workmen's compensation, unemployment insurance, social security, disability benefits insurance and travel, savings or vacation plans.
- c) "Administration" - The unqualified word "Administration" wherever used herein, shall mean
 - 1) giving counsel to employees with respect to Employee Benefit Programs;
 - 2) interpreting the Employee Benefit Programs;
 - 3) handling of records in connection with the Employee Benefit Programs;
 - 4) effecting, enrollment, termination or cancellation of employees' under the Employee Benefit Programs;

Provided such acts are authorised by the Named Insured.

2. LIMIT OF LIABILITY

The Limit of Liability stated in Item 4 of the Declarations of this Policy is the total limit of liability for all damages arising out of all acts or omissions in connection with the same professional service regardless of the number of claims or claimants.

Notwithstanding the foregoing provision respecting each claim the Limit of Liability stated in Item 4 of the Declarations is the total limit of the Insurers liability hereunder for all damages during each policy year.

The inclusion of more than one Insured in this Policy shall not operate to increase the Insurers limit of liability under this extension.

3. INSURED'S DUTIES IN THE EVENT OF NEGLIGENT ACT, ERROR, OMISSION, CLAIM OR SUIT

- a) Upon the Insured becoming aware of the negligent act, error or omission, written notice containing the fullest information obtainable with respect to the circumstances and the time and place thereof, shall be given by or for the Insured to the Person(s) specified in Article VIII (2) as soon as practicable.

- b) If claim is made or suit is brought against the Insured, the Insured shall immediately forward to the Insurers every demand, notice, summons or other process received by them or their representatives.
- c) The Insured shall cooperate with the Insurers and upon the Insurers request, assist in making settlements in the conduct of suits and in enforcing any rights of contribution or indemnity against any person or organisation who may be liable to the Insured with respect to which insurance is afforded under this Policy; and the Insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The Insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expense.

It is expressly understood and agreed that Insurers Total Liability under this extension and as otherwise provided under the form to which it attaches as respects any one loss occurrence shall together in no event exceed the sum as stated in Item 4 of the Declarations.

ADDENDUM NO 12

Attaching to and forming part of Policy No.

It is understood and agreed that effective inception the following is included hereunder as an additional Named Insured:-

SURINAME JOINT VENTURE

It is further understood and agreed that the Joint Venture Clause attached to this Policy does not apply with respect to the operations of this Joint Venture.

It is warranted as a condition of this Policy that the partners in this Joint Venture will warrant that no other insurance applies.

ADDENDUM NO. 13

Attaching to and forming part of Policy No.

It is hereby noted and agreed that the Insured, in common with many other major oil companies has entered into an agreement known as:-

"PRUDHOE BAY UNIT OPERATING AGREEMENT"

It is further understood and agreed that the Insured's Contractual liability resulting from the above agreement is covered hereunder subject to the terms, limitations and conditions of this Policy.

It is also further understood and agreed that for the purposes of the operation of the Joint Venture Clause contained in this Policy, the said "PRUDHOE BAY UNIT OPERATING AGREEMENT" shall be deemed to be a Joint Venture as defined therein.

ADDENDUM NO. 14

Attaching to and forming part of Policy No.

It is understood and agreed that effective inception the following entity is included hereunder as an additional Named Insured:-

N.V. NEDERLANSE AARDOLIE MAATSCHAPPIJ

It is further understood and agreed that the above additional Named Insured shall be subject to the provisions of the Joint Venture Clause contained in this Policy.

ADDENDUM NO. 15

Attaching to and forming part of Policy No:

SPECIFIC EXCESS WORKERS' COMPENSATION ACT
LIABILITY EXTENSION

Insurers hereby agree that this policy extends to indemnify the Named Insured in the manner following:

1. INSURING AGREEMENT

If at any time during the period of the policy to which this extension attaches, any employee in the immediate service of the Named Insured shall sustain any personal injury (fatal or non-fatal) by accident or occupational disease while engaged in the service of the Named Insured and the Named Insured shall be liable to make compensation for such injury solely under or by virtue of the Workers' Compensation Law(s) and/or Occupational Disease Law(s) of the United States which may be in force at the time such injury is sustained, the Insurers shall indemnify the Named Insured to the extent hereinafter mentioned against all sums for which the Named Insured shall be so liable.

As regards personal injury (fatal or non-fatal) by accident, this extension is to pay only the excess of \$10,000,000 ultimate net loss in respect of each and every disaster with a limit of liability as set forth in Item 4 of THE DECLARATIONS.

As regards personal injury (fatal or non-fatal) by occupational disease, this extension is to pay only the excess of \$10,000,000 ultimate net loss in respect of each employee with a limit of liability as set forth in Item 4 of THE DECLARATIONS in respect of each employee and in all under this Policy.

2. DEFINITIONS

- (A) The word "disaster" as used in this extension shall mean an accident or series of accidents arising out of one occurrence.
- (B) The words "ultimate net loss" as used in this extension shall be understood to mean the total sum actually paid by way of periodical compensation benefits and/or in final settlement of any claims for Workers' Compensation including occupational disease for which the Named Insured is liable, after making deductions for all recoveries or benefits and for all claims upon other insurances or re-insurances, whether collected or not, and shall also include expenses and "costs".

(C) The word "costs" as used in this extension shall mean adjustment, investigation and legal expenses (excluding, however, all expenses for salaried employees and retained counsel of and all office expenses of the Named Insured) incurred with the written consent of the Insurers.

3. It is further understood and agreed that not later than twenty-four months from the expiry date of this Policy, the Named Insured shall advise the Insurers of all claims not finally settled which are likely to result in claims under this Policy. The Insurers may then or at any time thereafter intimate to the Named Insured their desire to be released from liability in respect of any one or more of such claims. In such event, the Named Insured and the Insurers shall mutually appoint an Actuary or Appraiser to investigate, determine and capitalise such claim or claims and the payment by the Insurers of their portion of the amount so ascertained to be the capitalised value of such claim or claims shall constitute a complete and final release of the Insurers.

Nothing contained herein shall operate to increase the Insurers Limit of Liability as set forth in Article II of this Policy.

ADDENDUM NO. 16

Attaching to and forming part of Policy No.

UNIT OPERATING AGREEMENTS

It is understood and agreed that so called "Unit Operating Agreements", are deemed to be Joint Ventures and accordingly subject to the application of the Joint Clause herein, which, for the purposes of this endorsement, shall apply on the basis of the Insureds' percentage of liability established by operation of law or unit operating agreement.

ADDENDUM NO. 17

Attaching to and forming part of Policy No.

It is hereby understood and agreed that in those instances where the Insured have an arrangement whereby policies are issued by A.I.R.C.O. affording such coverage as is afforded hereunder then this Policy shall be held to be a reinsurance of and to indemnify A.I.R.C.O. but only to the extent that such coverage is afforded under this Policy by virtue of its terms, conditions and exclusions.

It is further understood and agreed that nothing contained in the foregoing shall operate to increase Insurers limit of liability hereunder beyond \$10,000,000 any one loss occurrence or make this policy respond in excess of less than \$10,000,000 any one loss occurrence, except as specifically provided for elsewhere herein.

ADDENDUM NO. 18

Attaching to and forming part of Policy No.

It is noted and agreed that with effect from Inception, AVIATION SERVICES SAUDI ARABIA LTD., a Joint Venture known as EXXON ASSA, is included as additional Named Insured with 100% coverage available hereon.

ADDENDUM NO. 19

Attaching to and forming part of Policy No.

It is noted and agreed that effective 1st January, 1980 an Exxon Corp. Affiliate, Eso Exploradora Y. Productora Argentina Inc. is engaged in a Joint Venture involving exploration activities offshore Argentina.

It is further noted and agreed that for the purposes of this operation the Joint Venture Clause hereon is waived with 100% coverage provided hereon.

ADDENDUM NO. 20

Attaching to and forming part of Policy No.

It is noted and agreed that with effect from 1st July, 1980 RELIANCE ELECTRIC COMPANY is included for cover hereon as an additional Insured, subject to payment of an Additional Premium calculated at pro rata of \$50,000 per annum. It is further understood and agreed that as respect the above additional Insured the following "Aviation Products Exclusion" shall apply:

AVIATION PRODUCTS EXCLUSION

It is understood and agreed that this policy does not apply to liability imposed upon the Insured by law or assumed under contract or agreement by the Insured involving "Aviation Products".

The term "Aviation Products" as used in this exclusion means any aircraft (including missiles or space-craft and any ground support or control equipment used therewith) and any product furnished by the Insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instruction, manuals, blueprints, engineering or other data, engineering or other advice and services and labour relating to such aircraft or products.

ADDENDUM NO. 21

Attaching to and forming part of Policy No.

It is hereby understood and agreed that in respect of Imperial Oil Company of Canada the Insured have an arrangement whereby the American Home Insurance Company issue policies affording such coverage as is afforded hereunder as a consequence of which it is hereby agreed that this Policy shall be held to be a reinsurance of and to indemnify American Home Insurance Company but only to the extent that such coverage is afforded under this Policy by virtue of its terms, conditions and exclusions.

It is further understood and agreed that nothing contained in the foregoing shall operate to increase Insurers limit of liability hereunder beyond \$10,000,000 any one loss occurrence or make this policy respond in excess of less than \$10,000,000 any one loss occurrence, except as specifically provided for elsewhere herein.

J (A) FORM

In all communications please quote the following reference	
509	80BE1801

The Institute of London Underwriters
Companies Combined Policy.



SC
This Policy is subscribed by Insurance Companies
Members of The Institute of London Underwriters,
40, Lime Street,
London EC3M 8DA

R/N HAO26580

a/o. EXXON CORP. et al.

12 mos. @ 1/1/80

Underwriting, London

LDN 310,584 EXXON 04118

No. 80BH1801

Whereas EXXON CORPORATION et al.

of

1.0209% part of 100% of
limits stated herein

hereinafter called the Assured, have paid U.S.\$5,870.17 part of
U.S.\$575,000.00
Premium or Consideration to Us, the undersigned Assurers to
insure against loss as follows, viz:

as attached

during the period commencing at day of
as attached 19 , and ending at
day of as attached 19 .

Now know ye that we the undersigned Assurers do hereby bind ourselves each Company
for itself only and not the one for the other, to pay or make good to the Assured or the Assured's Executors,
Administrators and Assigns, all such loss as above stated, not exceeding the sum of
one point nought two nought nine per cent part of one hundred per cent of
limits stated herein

in all, that the Assured may sustain during the said period, within Seven Days after such loss is proved and that
in proportion to the several sums by each of us subscribed against our respective names not exceeding the several
sums aforesaid.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or
otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof I being a representative of the Leading Office which is duly authorised by the
Assurers have hereunto subscribed my name on their behalf this 27th day of

April

1983

GENERALI

Assurance Co. Ltd. S.p.A.

United Kingdom Branch
P.P. Insurance

Form 316

LDN 310,584 EXXON 04119

It is understood and agreed that the percentage signed by each Company is its proportion of 100% of limits stated herein.

0.5834%

Assicurazioni Generali, London 87%

794532060701

0.4375%

Turegum Insurance Company 5%

472933741

LDN 310,584 EXXON 04120

EXXON CORPORATION

DECLARATIONS

- Item 1. Named Insured: (i) EXXON CORPORATION and its Affiliated Companies as they are now or may be hereafter constituted and/or
(ii) AMCON INSURANCE COMPANY, S.A. as insurers, either directly or indirectly by means of reinsurance, of Exxon Corporation and its Affiliated Companies as they are now or may be hereafter constituted.
- Item 2. Postal Addresses: (i) 1251 Avenue of the Americas,
NEW YORK, N.Y. 10020 and
(ii) P.O. Box 225,
Hamilton 5, Bermuda.
- Item 3. Policy Period: From: 1st January, 1980
00.01 hours, Greenwich Mean Time.
To: 1st January, 1981
00.01 hours, Greenwich Mean Time.
- Item 4. Limit of Liability: \$15,000,000 any one loss occurrence.
- Item 5. Underlying Limit: \$20,000,000 any one loss occurrence
as Article 11 (2).

ARTICLE 1

Insurers hereby agree, subject to the limitations, terms and conditions, hereinafter mentioned (including endorsement attached hereto).

1. To pay the Insured, or to pay on their behalf all sums which the Insured shall be obligated to pay or incur as expenses by reason of the liability imposed upon the Insured by law or by Governmental or other local authoritative order, or assumed by the Insured under contract or agreement on account of "Personal Injury" and/or "Property Damage" caused by or arising out of each loss occurrence during the policy period, anywhere worldwide.

LDN 310,584 EXXON 04121

ARTICLE II

1. LIMIT OF LIABILITY

Insurers' liability hereunder shall not exceed 15 Million Dollars (\$15,000,000) for any one loss occurrence.

2. AMOUNT OF DEDUCTION

As respects coverage afforded under Article I, Insurers shall be liable only if and when the combined ultimate net loss sustained by the Insured in respect of interests described hereunder in any one loss occurrence exceeds 20 Million Dollars (\$20,000,000). The Insurers shall thereupon be liable for the amount by which the said ultimate net loss exceeds 20 Million Dollars (\$20,000,000) in any one occurrence, up to the amount specified in Article II (1).

ARTICLE III

PREMIUM

The premium for this policy shall be US\$575,000.00 for the period 1st January, 1980 to 1st January, 1981 and shall be payable at inception.

ARTICLE IV

ULTIMATE NET LOSS

The term "Ultimate Net Loss" as used herein shall mean the total sum which the Insured or their underlying Insurers, or both, become obligated to pay by reason of personal injury or property damage either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges, law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any loss occurrence covered hereunder excluding only the salaries of the Insured and/or their employees, and office expenses of the Insured.

ARTICLE V

OTHER INSURANCES

Other insurances, effected either by the Insured or by others on behalf of the Insured, are permitted and shall inure to the benefit of the Insured within the Amount of Deduction (stated in Article II (2)) however in the event that the amount of insurance afforded under said other insurance is in excess of the Amount of Deduction then Insurers hereon shall have the benefit of those other insurances, but only to the extent by which any recoveries thereunder exceed the Amount of Deduction.

Nothing herein shall be construed to make this Policy subject to the terms, conditions or limitations of such other insurance.

However any insurance provided under policies issued, or reinsurance provided by Ancon Insurance Company S.A. or by any other affiliated insurance companies of the Insured shall be deemed to be other insurance and be permitted, but Insurers herein shall not under any circumstances have the benefit of same in determining the amount of the ultimate net loss payable hereunder.

ARTICLE VI

EXCLUSIONS

This policy does not insure:

- (a) Against any obligation for which the Insured, or any company as its Insurer may be held liable under any Unemployment Compensation or Disability Benefits Law, except with respect to liability of others assumed by the Insured under contract or agreement;
- (b) Against assault and battery, if committed by or at the direction of the Insured, excepting that this exclusion shall not apply to personal injury or death resulting from any act of the Insured, alleged to be assault and battery, committed for the purpose of preventing or eliminating danger;
- (c) Against claims made against the Insured:
 - (i) for repairing, withdrawing or replacing any defective product or products manufactured, sold, or supplied by the Insured or any defective part or parts thereof, or for the cost of such repair or replacement;
 - (ii) for improper or inadequate performance, design or specification of a product of the Insured, but nothing herein contained shall be construed to exclude claims made against the Insured for Personal Injury or Property Damage resulting from improper or inadequate performance, design or specification;

- (d) Against claims against the Insured arising from advertising, telecasting, broadcasting or publishing:
- (i) for failure of performance of advertising contract (but this shall not relate to claims for unauthorized appropriation of ideas based upon alleged breach of implied contract);
 - (ii) for infringement of registered trade-mark or trade name by use thereof as the registered trade-mark or trade name of goods as advertised;
 - (iii) for mistake in advertised price;
- (e) Against coverage as excluded by the attached Nuclear Incident Exclusion Clause - Liability - Direct (Broad);
- (f) With respect to Property Damage, claims made against the Insured for damages suffered, directly or derivatively, by any shareholder or stockholder of the Insured arising out of the misfeasance, or nonfeasance of any officer or director of the Insured while acting in his official capacity;
- (g) Claims made against the Insured arising out of the operation, maintenance or use of any watercraft over 50 feet in length owned or leased or chartered by the Insured, while away from premises owned, rented or controlled by the Insured except liability of the Named Insured for watercraft not owned by them, but this exception does not apply to leased or chartered watercraft; it being understood and agreed that this exclusion shall not apply to the liability of the Named Insured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above.

For the purpose of this policy the following shall not be deemed to be watercraft except whilst in transit:-

An installation of any kind, fixed or mobile which is used for the purpose of exploring for, producing, treating, storing or transporting oil or gas from the sea bed or its subsoil, excluding any tank vessel not being used for storage of oil or gas commencing at the loading manifold thereof and excluding absolutely any self propelled tank or Supply Vessel;

- (h) Except with respect to a loss occurrence taking place in the United States of America, its territories or possessions, or Canada, against any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation, or requisition, or destruction of or damage to property by or under the order of any government or public or local authority.

ARTICLE VII

DEFINITIONS

1. AFFILIATED COMPANIES (as respects Exxon Corporation)

The term "affiliated company" wherever used herein shall mean a corporation of which more than 50% of the voting shares are owned or controlled by Exxon Corporation either directly or indirectly, through one or more other corporations of which more than 50% of the voting shares of each are owned by its immediate parent, or any corporation declared to Insurers, subject to agreement of the Insurers.

AFFILIATED COMPANIES (as respects Ancon Insurance Company S.A).

The term "affiliated company" shall mean any company holding directly or indirectly all of the share of capital of Ancon Insurance Company S.A. or more than 50% of whose share capital is held directly or indirectly (a) by Ancon Insurance Company S.A., or (b) by Exxon Corporation holding directly or indirectly all of the share capital of Ancon Insurance Company S.A. or other companies which to be agreed or (c) as declared to Insurers subject to agreement of the Insurers.

2. INSURED

The unqualified word "Insured", wherever used in this policy includes not only the Named Insured but also:-

- (a) any person who was, is now or shall hereafter be an executive officer, director, shareholder, stockholder or employee of the Insured, while acting in his capacity as such;
- (b) any person, organization, trustee or estate to whom the Insured is obligated:
 - (i) by virtue of a contract, or
 - (ii) by virtue of any agreement to provide insurance such as is afforded by this policy;
- (c) with respect to any automobile or aircraft used by or on behalf of the Insured, any person while using such automobile or aircraft, and any person or organization legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Insured;
- (d) any interest covered as an additional Insured under any underlying insurance arranged by the Insured or any affiliated company as herein defined and then only to the extent and/or amount agreed to by the Insured;

- (e) any employee welfare or pension benefit plan owned, controlled or operated by the Insured, its officers, directors or employees appointed by the Insured.

3. LOSS OCCURRENCE

The term "Loss Occurrence" shall include an event or a continuous or repeated exposure to conditions which cause injury, damage or destruction. Any number of such injuries, damage or destruction resulting from a common cause, or from exposure to substantially the same conditions, shall be deemed to result from one loss occurrence even though some of the claims making up the loss occurrence may be filed after expiration of this policy.

With respect to Property Damage, including loss of use thereof, the words "Loss Occurrence" shall specifically include:

- (i) an accident, which term includes injury to or destruction of property as the unforeseen result of an intentional act, happening during the policy period or
- (ii) a continuous or repeated exposure to conditions which unexpectedly or unintentionally causes injury to or destruction of property during the policy period. All damages arising out of such accident or exposure to substantially the same general conditions shall be considered as arising out of one loss occurrence.

4. PERSONAL INJURY

The term "Personal Injury" means bodily injury (including death at any time resulting therefrom), mental injury, mental anguish, shock, sickness, disease, disability, false arrest, false imprisonment, wrongful eviction, wrongful detention, malicious prosecution or discrimination, unless such coverage is prohibited by law, humiliation, invasion of rights of privacy, libel, slander or defamation of character; also, piracy and any infringement of copyright, title or slogan or of property or contract rights committed or alleged to have been committed in the conduct of the Insured's advertising activities, or any other legal action alleging any of the foregoing by any other name.

5. PROPERTY DAMAGE

"Property Damage" means

- (i) Physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom or

- (ii) Loss of use of tangible property which has not been physically injured or destroyed provided such loss of use is caused by an occurrence during the policy period.

ARTICLE VIII

CONDITIONS

1. SEVERABILITY OF INTEREST

In the event of one of the Insureds incurring liability to any other of the Insureds, this policy shall cover the Insured against whom claim is or may be made in the same manner as if separate policies had been issued to each Insured.

Nothing contained herein shall operate to increase the Insurer's limit of liability as set forth in Article II (1).

2. NOTICE OF LOSS OCCURRENCE

Whenever the Insured has information from which it may reasonably be concluded that a loss occurrence covered hereunder is likely to involve this policy, notice shall be sent to the Brokers who negotiated this insurance, who shall promptly inform Insurers and assign adjusters on behalf of Insurers. Failure to notify the Brokers of any occurrence which, at the time of its happening, did not appear to involve this policy but which, at a later date, gives rise to claims hereunder, shall not prejudice such claims. For the purposes of the above clause, the word "Insured" shall mean:-

The Insurance Advisor, Exxon Corporation, 1251 Avenue of the Americas, New York, N.Y. 10020.

or as applicable

The President, Ancon Insurance Company S.A., P.O. Box 225, Hamilton 5, Bermuda.

For the purposes of the above clause, the word "Brokers" shall mean:-

Marsh & McLennan, Inc., 1221 Avenue of the Americas, New York, N.Y. 10020.

and

C.T. Bowring & Co. (Insurance) Ltd., The Bowring Building, Tower Place, London EC3P 3BE.

3. SUBROGATION

The Insurers shall be subrogated to the extent of any payment hereunder to all the Insured's rights of recovery therefor; and the Insured shall do nothing after loss to prejudice such rights and shall do everything necessary to secure such rights; however, the Insurers shall not have the right to be subrogated to or to require assignment of the Insured's right or rights of recovery against:

- (a) any party as to whom the Insured, prior to loss, has waived or limited its right or rights of recovery, or
- (b) any of the Insured's subsidiary or affiliated companies, or against their directors, officers, employees or members of their families, or
- (c) any contractor, sub-contractor or other party if such party could charge back to the Insured the amount (or any part thereof) recovered by the Insured.

4. CONTROL OF CLAIMS

The Insured may take whatever immediate steps they may consider appropriate to mitigate any liability or anticipated or potential liability to third parties without the prior approval of Insurers and any such action shall be without prejudice to the Insured's right to recover hereunder. Insurers shall be given the opportunity to associate with the Insured in the defense and control of any claim, suit or proceeding relative to a loss occurrence where the claim or suit involves or appears reasonably likely to involve Insurers, and in the event Insurers wish to be associated with the Insured the Insured and Insurers shall co-operate in all things in the defense of such suit, claim or proceeding but Insurers shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Insured.

In the event the Insured elects not to appeal a judgment involving the Insurers hereon, Insurers may elect to make such appeal, at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of Insurers for ultimate net loss exceed the amount set forth in Article II (1) for any one loss occurrence plus the cost and expense of such appeal.

5. CURRENCY

The premium and losses under this insurance are payable in United States currency and wherever the word "dollars" or the symbol "\$" appears herein they are deemed to mean United States dollars or when required, and at the option of the Insured when the Insurers are legally able to do so, the equivalent amount in the local currency at the effective rate of exchange as determined by the average buy and sell offers quoted at the close of business by a mutually agreed upon representative New York Bank on the date of settlement as determined by a court of law or mutual agreement among the parties to the settlement (including Insurer's).

6. BANKRUPTCY AND INSOLVENCY

In the event of the bankruptcy or insolvency of the Insured or any entity comprising the Insured, the Insurers shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

7. CHANGES

Notice to, or knowledge possessed by, any person shall not effect a waiver or change in any part of this policy or estop Insurers or the Insured from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except with the express agreement of Insurers and subsequent issuance of an appropriate endorsement signed by Insurers.

8. CANCELLATION

Notwithstanding anything contained in this insurance to the contrary this insurance may be cancelled by the Insured at any time by written notice or by surrender of this contract of insurance. This insurance may also be cancelled by or on behalf of the Insurers by delivering to the Insured or by mailing to the Insured, by registered, certified or other first class mail, at the Insured's address as shown in this insurance, written notice stating when, not less than 90 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.

If this insurance shall be cancelled by the Insured the Insurers shall retain the customary short rate proportion of the premium hereon.

If this Insurance shall be cancelled by or on behalf of Insurers the Insurers shall retain the pro rata proportion of the premium hereon.

Payment or tender of any unearned premium by the Insurers shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

9. SALVAGES AND RECOVERIES

In the event of any payment hereunder, the Insurers will act with all other interests (including the Insured) concerned in the exercising of rights of recovery or gaining of salvage. Any amount recovered shall be apportioned as follows:-

Any interest (including the Insured's) having paid an amount in excess of the amount of deduction as stated in Article II (2), plus the limit of liability hereunder shall be reimbursed first to the extent of actual payment. The Insurers shall be reimbursed next to the extent of their actual payment hereunder. If any balance then remains unpaid, it shall be applied to reimburse the Insured or any underlying Insurers, as their interests may appear. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Insurers, the Insurers shall bear the expenses thereof.

It is understood and agreed that proceeds from any other insurance effected by or on behalf of the Insured shall not be deemed to be recoveries for the purpose of this clause and that such proceeds shall be dealt with in the manner stated in Article IV.

10. ARBITRATION

In the event of any difference arising between the Insured and the Insurers with reference to this Insurance such difference shall at the request of either party (after all requirements of this insurance with respect to recovery of any claim shall have been complied with) be referred to three disinterested arbitrators, one being chosen by the Insured, one chosen by the Insurers, and the third chosen by the two aforesaid arbitrators before they enter into arbitration. In case the arbitrators so chosen do not agree as to the third arbitrator within four weeks after both shall have accepted service, the third arbitrator shall be chosen by an Acting Senior Judge of the United States District Court for the State of New York.

In default of any party hereto qualifying its arbitrator within four weeks after receipt of written notice from the other party requesting it to do so, the requesting party may name both arbitrators and they shall proceed in all respects as above stipulated. Each party shall submit its case to the court of arbitration within four weeks of the close of the choice of the arbitrators. Any such arbitration shall take place in New York, N.Y., unless otherwise agreed by both parties, and the expense of arbitration shall be borne and paid as directed by the arbitrators. The arbitrators may abstain from jurisdictional formality and from following strictly the rules of law.

11. SERVICE OF SUIT CLAUSE

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Insured, will submit to the jurisdiction of any Court of Competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon Mendes and Mount, 3 Park Avenue, New York, New York, and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal. The above named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Insured, to give a written undertaking to the Insured that they will enter a general appearance upon Insurers' behalf in the event such a suit shall be instituted.

Further, pursuant to any Statute of any State, Territory or District of the United States which makes provision thereof, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officers specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom such process or true copy thereof shall be mailed.

12. PERMITS AND PRIVILEGES

- (a) Permission is hereby granted the Insured, or any other party acting on behalf of the Insured, to effect contracts or agreements customary or necessary to the conduct of the business of the Insured under which the Insured may assume liability or grant releases therefrom, without prejudice to this insurance, provided such contracts or agreements, oral or written, insofar as they effect any loss hereunder, are concluded prior to such loss, and the rights and obligations of the Insurers shall be governed by the terms of such contracts or agreements.
- (b) In the event that any provision of this policy is unenforceable by the Insured under the laws of any Province or other jurisdiction wherein it is claimed that the Insured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Insured with the same effect as if it complied with such statute.

13. SUE AND LABOUR

In case of any actual or imminent loss or misfortune, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour and travel for, in and about the defense, safeguard and mitigation of the liability insured hereunder or any part thereof without prejudice to this insurance, such additional expense to be borne by the Insurers, nor shall the acts of the Insured or the Insurers in mitigating, saving, and controlling the liability insured hereunder be deemed to be considered a waiver of any coverage contained herein, provided that such additional expense shall be included in the ultimate net loss (as defined in Article IV herein).

14. FRAUDULENT CLAIMS

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this policy shall become void with respect to such claim which shall be forfeited hereunder.

ADDENDUM NO. 1

Attaching to and forming part of policy No.

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM - APPLICABLE TO LIABILITY ARISING IN THE U.S.A. ITS TERRITORIES AND POSSESSIONS, PUERTO RICO AND THE CANAL ZONE).

It is agreed that the policy does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction,
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

- (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or by-product material;

"source material," "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under Paragraph (a) or (b) thereof;

"nuclear facility means"

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations: "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

ADDENDUM NO. 2

Attaching to and forming part of Policy No.

Where this Policy acts as a reinsurance as provided for elsewhere herein the following clause shall apply:-

CLAIMS CONTROL CLAUSE

Notwithstanding anything herein contained to the contrary, it is a condition precedent to any liability under this Policy that:-

- (a) the Reassured shall, upon knowledge of any loss or losses which may give rise to a claim under this Policy, immediately advise the Reinsurers thereof;
- (b) the Reassured shall furnish the Reinsurers with all information available respecting such loss or losses, and the Reinsurers shall have the right to appoint adjusters, assessors and/or surveyors and to control all negotiations; adjustments and settlements in connection with such loss or losses;
- (c) the Reinsured shall make no settlement of any loss covered hereunder without the prior agreement of the Reinsurers hereon.

ADDENDUM NO. 3

Attaching to and forming part of Policy No.

SEEPAGE POLLUTION AND CONTAMINATION COVERAGE ENDORSEMENT

Coverage

Notwithstanding anything contained in Article I, of this Policy, and in consideration of premium \$ included, Insurers agree to indemnify the Insured or pay on behalf of the Insured:

- (a) All sums which the Insured shall be legally liable to pay as damages for personal injury (fatal or non-fatal) and/or loss of, damage to or loss of use of tangible property caused by or alleged to have been caused directly or indirectly by seepage, pollution or contamination arising out of the operations of the Insured;
- (b) The cost of removing, containing, neutralizing or cleaning up seeping, polluting, or contaminating substances emanating from the operations of the Insured; but not to cover repairing, replacing, redesigning or modifying the offending facility.

Provided always that such seepage, pollution or contamination is caused by or arises out of a loss occurrence during the Policy Period.

Additional Exclusions Applicable to this Endorsement only

- (1) (a) Fines and penalties;
(b) Punitive and/or exemplary damages where deemed uninsurable;
- (2) Damage to or loss of use of property belonging to the Insured or in the Insured's care, custody or control;
- (3) Claims resulting directly or indirectly from any seepage, pollution or contamination if such seepage, pollution or contamination
 - (1) results directly from any known violation of any governmental statute, regulation, ordinance or law applicable thereto, (2) is intended or expected from the standpoint of the Insured or any other person or organization acting for or on behalf of the Insured;
- (4) Claims arising from the operations of Creole Petroleum Inc. as respects operations on, over or under water.

Additional Assureds

This insurance shall also indemnify in respect of contractors and/or sub-contractors of the Insured and/or any parties whom the Insured has agreed to hold harmless in respect of liabilities and costs set out in (a) and (b) of Clause 1 (Coverage) of this Endorsement pursuant to operating agreements with such parties.

The limit of Insurers liability and deductible under this extension of coverage shall be the same as the limit of liability and deductible provided for in the Policy to which this endorsement attaches; it being understood and agreed that in the event of a loss involving the coverage under this endorsement and that provided under the basic policy form the limit of liability and deductible contained in the basic policy form shall apply to the overall loss.

All other terms and conditions of this Policy remaining unchanged.

ADDENDUM NO. 4

Attaching to and forming part of Policy No.

JOINT VENTURE CLAUSE ENDORSEMENT

1. It is hereby understood and agreed by the Insured and Insurers that, as regards any liability of the Insured which is insured under this Policy and arises in any manner whatsoever out of the operations or existence of any joint venture, co-venture, joint lease, joint operating agreement or partnership (hereinafter called "Joint Venture") in which the Insured has an interest, the liability of Insurers under this Policy shall be limited to the product of (a) the percentage interest of the Insured in the said Joint Venture and (b) the total limit of liability insurance afforded the Insured by this Policy. Where the percentage interest of the Insured in said Joint Venture is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture.
2. It is further understood and agreed that, where any underlying insurance(s) have been reduced by a clause having the same effect as paragraph 1, the liability of Insurers under this Policy, as limited by paragraph 1, shall be excess of the sum of (a) such reduced limits of any underlying insurance(s), (b) the limits of any underlying insurance(s) not reduced.
3. It is further understood and agreed that any limits which may be self-insured by the Insured shall, for the purposes of the application of this clause, be deemed to be insured and to incorporate and be subject to an identical joint venture clause.
4. Notwithstanding anything contained herein to the contrary it is understood and agreed that with respect to Joint Ventures the liability of Insurers under this Policy shall apply only to the Named Insured and such liability shall be limited as provided for above.

ADDENDUM NO. 5

Attaching to and forming part of Policy No.

AIRCRAFT REFUELLING ENDORSEMENT

TARBOX

Any "Joint Venture" Clause contained in this Policy shall not apply to any liability of the Insured arising out of "Aircraft Refuelling" of the "Insured's Customer(s)" by the Insured or others if the Insured, as a party to a joint venture, co-venture, joint lease, joint operating agreement or partnership, is solely liable by operation of law or agreement for all the liabilities of such joint venture, co-venture, joint lease, joint operating agreement or partnership, arising out of "Aircraft Refuelling".

"Aircraft Refuelling" includes (1) all operations relating to the storage, sale, handling, or distribution of aviation petroleum and related products, (2) refuelling, defuelling and lubrication, and (3) where incidental to the foregoing, minor repairs to aircraft, servicing and taxiing operations.

"Insured's Customer(s)" as used herein, does not include credit card holder(s) of the Insured when others, except contractors or agents of the Insured, honour such credit card(s) or when others, except contractors or agents of the Insured, perform the Insured's Contract(s) pursuant to assignment(s).

ADDENDUM NO. 6

Attaching to and forming part of Policy No.

AIRCRAFT REFUELLING SUPPLEMENTARY ENDORSEMENT

Notwithstanding anything contained in Addendum No.4, it is hereby noted and agreed that with regard to Aircraft Refuelling (as defined herein) carried out through Joint Ventures (as defined herein), the Joint Venture Clause and/or Aircraft Refuelling Clause as applicable and which are incorporated herein shall apply on the basis of the percentage liability established by operation of law or agreement.

It is further understood and agreed that the underlying layer shall be deemed to be on the same basis.

Nothing contained herein shall operate to increase the Insurer's limit of liability as set forth in Article II (1).

ADDENDUM NO. 7

Attaching to and forming part of Policy No. _____

ADDITIONAL INSURED'S ENDORSEMENT

In consideration of the premium charged, it is agreed that the following are added as additional Insureds;

Altona Petrochemical Company Ltd.,

Australian Synthetic Rubber Company Ltd.,

P.T. Stanvac Indonesia,

Petroleum Tankship Company Ltd.,

Petroleum Refineries Australia,

and their affiliated companies as they are now or hereafter constituted.

The inclusion or addition hereunder of more than one Insured shall not operate to increase Insurers limits of liability beyond those set forth in the Declarations.

ADDENDUM NO. 8

Attaching to and forming part of Policy No. _____

EXXON CORPORATION et al

COMBINED DEDUCTIBLE ENDORSEMENT

In consideration of the premium charged, it is understood and agreed that in the event of an occurrence occurring which involves both:-

1. (a) the Assured's Onshore Property (as more fully defined and as covered under Policy No.

or

- (b) the Assured's Offshore Property (as more fully defined and as covered under Policy No.

AND

2. Third Party Liability as more fully defined and covered hereunder.

Then the underlying limit under this Policy shall be reduced by the dollar amount by which the amount of loss applicable to Onshore or Offshore Property which is recoverable under the above mentioned policies exceeds \$15,000,000 but in no event shall the underlying limit under this Policy be less than \$5,000,000.

Nothing contained herein shall operate to increase the Insurers limit of liability as set forth in the Policy to which this endorsement is attached.

ADDENDUM NO. 9

Attaching to and forming part of Policy No.

STEP-DOWN ENDORSEMENT

In the event an occurrence results in the exhaustion of underlying limits and part of the loss is insured in the underlying coverage but excluded by this layer it is agreed that in determination of the amount of the loss covered by this layer Insurers will give the following priority with respects to the order in which the loss led to the exhaustion of the underlying cover, or the point at which the coverage under this layer begins to apply:

1. The part of the loss which is insured by underlying coverage but not by this Policy. (As addendum No 8).
2. The part of the loss which is insured by both underlying coverage and by this Policy.

ADDENDUM NO. 10

Attaching to and forming part of Policy No.

"OPOL"

It is understood and agreed that Insurers hereon will indemnify or pay on behalf of the Insured any sum or sums that the Insured may be required to pay following the provisions of the Offshore Pollution Liability Agreement, as amended May 22, 1976, and renewals thereof, but coverage hereon subject to United Kingdom jurisdiction.

However, Insurers hereon shall not be liable for:

1. Fines and penalties, which shall be deemed to include but not restricted to punitive or exemplary damages;
2. Any dues, assessments and other sums properly payable to "The Offshore Pollution Liability Association Limited";
3. Any payment to "The Offshore Pollution Liability Association Limited" for any share of any amount falling due from the Association under the guarantee provided in the Offshore Pollution Liability Agreement;
4. Any changes or alterations to the Offshore Pollution Liability Agreement (as amended May 22, 1976) unless submitted to and approved by Insurers.
5. Incidents occurring outside the policy period hereof as defined in "OPOL" agreement.

Notwithstanding the foregoing this Endorsement shall only pay in excess of the Underlying Limit stated in the Policy and shall not operate to increase Insurers' total limit of liability in respect of any one occurrence.

ADDENDUM NO. 11

Attaching to and forming part of Policy No.

EMPLOYEE BENEFIT LIABILITY EXTENSION

1. INSURING AGREEMENT

It is hereby understood and agreed that this Policy is extended to pay on behalf of the Named Insured all sums which the Insured shall become legally obligated to pay as a result of damages sustained by an employee, prospective employee, former employee or the beneficiaries or legal representatives thereof in the administration of the Insured's Employee Benefit Programs, as defined herein, caused by any negligent act, error or omission of the Insured or any other person for whose acts the Insured is legally liable.

11. EXCLUSIONS

It is understood and agreed that this extension in coverage shall not apply to:

- a) any dishonest, fraudulent, criminal or malicious act, libel, slander, discrimination or humiliation;
- b) bodily injury to, or sickness, disease, or death, of any person, or to injury to or destruction of any tangible property, including the loss of use thereof;
- c) any claim for failure of performance of contract by any Insurer, including failure of any Employee Benefit Program;
- d) any claim based upon the Insured's failure to comply with any law concerning Workmen's Compensation, Unemployment Insurance, Social Security or Disability Benefits;
- e) any claim based upon;
 - 1) failure of stock to perform as represented by the Insured;
 - 2) advice given by an Insured to an employee to participate or not to participate in stock subscription plans;
 - 3) the investment or non-investment of funds;

- f) any claim based upon the Employee Retirement Income Security Act of 1974, Public Law 93-406, commonly referred to as the Pension Reform Act of 1974 and amendments thereto, or similar provisions of any Federal, State or Local Statutory Law or Common Law.

III. COVERAGE, PERIOD AND TERRITORY

This extension in coverage shall apply only to negligent acts, errors or omissions which occur within the United States of America, its territories or possessions or Canada and to claim therefrom which are under the legal jurisdiction of a court of law or court of equity within the territory as defined herein, and then only if claim is made or suit is brought against the Insured for:

- a) Negligent acts, errors or omissions which occur during the policy period and then only if claim is made or suit is brought during the policy period or within one year after the end of the policy period. If during the policy period the Insured shall have knowledge or become aware of any negligent act, error or omission and shall during the policy period, give written notice thereof to the Insurers, then such notice shall be considered a claim hereunder; or
- b) Negligent acts, errors or omissions which have occurred prior to the policy period but then only if during the policy period, the Named Insured first has knowledge of or can reasonably foresee any circumstances which might result in a claim or suit and has given written notice thereof to the Insurers in accordance with the terms of this Policy.

CONDITIONS

I. DEFINITIONS

- a) "Insured" - The word "Insured" wherever it appears herein includes not only the Named Insured but also any partner, executive officer, director, stockholder or employee (provided such employee is authorized to act in the Administration of the Insured's Employee Benefit Programs).

- b) "Employee Benefit Programs" - The term "Employee Benefit Programs" shall mean group life insurance, group health insurance, profit sharing plans, pension plans, employee stock subscription plans, workmen's compensation, unemployment insurance, social security, disability benefits insurance and travel, savings or vacation plans.
- c) "Administration" - The unqualified word "Administration" wherever used herein, shall mean
 - 1) giving counsel to employees with respect to Employee Benefit Programs;
 - 2) interpreting the Employee Benefit Programs;
 - 3) handling of records in connection with the Employee Benefit Programs;
 - 4) effecting, enrollment, termination or cancellation of employees' under the Employee Benefit Programs;

Provided such acts are authorized by the Named Insured.

2. LIMIT OF LIABILITY

The Limit of Liability stated in Item 4 of the Declarations of this Policy is the total limit of liability for all damages arising out of all acts or omissions in connection with the same professional service regardless of the number of claims or claimants.

Notwithstanding the foregoing provision respecting each claim the Limit of Liability stated in Item 4 of the Declarations is the total limit of the Insurers liability hereunder for all damages during each policy year.

The inclusion of more than one Insured in this Policy shall not operate to increase the Insurers limit of liability under this extension.

3. INSUREDS DUTIES IN THE EVENT OF NEGLIGENT ACT, ERROR, OMISSION, CLAIM OR SUIT

- a) Upon the Insured becoming aware of the negligent act, error or omission, written notice containing the fullest information obtainable with respect to the circumstances and the time and place thereof, shall be given by or for the Insured to the Person(s) specified in Article VIII (2) as soon as practicable.

- b) If claim is made or suit is brought against the Insured, the Insured shall immediately forward to the Insurers every demand, notice, summons or other process received by them or their representatives.
- c) The Insured shall cooperate with the Insurers and upon the Insurers request, assist in making settlements in the conduct of suits and in enforcing any rights of contribution or indemnity against any person or organisation who may be liable to the Insured with respect to which insurance is afforded under this Policy; and the Insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The Insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expense.

It is expressly understood and agreed that Insurers Total Liability under this extension and as otherwise provided under the form to which it attaches as respects any one loss occurrence shall together in no event exceed the sum as stated in Item 4 of the Declarations.

ADDENDUM NO 12

Attaching to and forming part of Policy No.

It is understood and agreed that effective inception the following is included hereunder as an additional Named Insured:-

SURINAME JOINT VENTURE

It is further understood and agreed that the Joint Venture Clause attached to this Policy does not apply with respect to the operations of this Joint Venture.

It is warranted as a condition of this Policy that the partners in this Joint Venture will warrant that no other insurance applies.

ADDENDUM NO. 13

Attaching to and forming part of Policy No.

It is hereby noted and agreed that the Insured, in common with many other major oil companies has entered into an agreement known as:-

"PRUDHOE BAY UNIT OPERATING AGREEMENT"

It is further understood and agreed that the Insured's Contractual liability resulting from the above agreement is covered hereunder subject to the terms, limitations and conditions of this Policy.

It is also further understood and agreed that for the purposes of the operation of the Joint Venture Clause contained in this Policy, the said "PRUDHOE BAY UNIT OPERATING AGREEMENT" shall be deemed to be a Joint Venture as defined therein.

ADDENDUM NO. 14

Attaching to and forming part of Policy No.

It is understood and agreed that effective inception the following entity is included hereunder as an additional Named Insured:-

N.V. NEDERLANSE AARDOLIE MAATSCHAPPIJ

It is further understood and agreed that the above additional Named Insured shall be subject to the provisions of the Joint Venture Clause contained in this Policy.

ADDENDUM NO. 15

Attaching to and forming part of Policy No:

SPECIFIC EXCESS WORKERS' COMPENSATION ACT
LIABILITY EXTENSION

Insurers hereby agree that this policy extends to indemnify the Named Insured in the manner following:

1. INSURING AGREEMENT

If at any time during the period of the policy to which this extension attaches, any employee in the immediate service of the Named Insured shall sustain any personal injury (fatal or non-fatal) by accident or occupational disease while engaged in the service of the Named Insured and the Named Insured shall be liable to make compensation for such injury solely under or by virtue of the Workers' Compensation Law(s) and/or Occupational Disease Law(s) of the United States which may be in force at the time such injury is sustained, the Insurers shall indemnify the Named Insured to the extent hereinafter mentioned against all sums for which the Named Insured shall be so liable.

As regards personal injury (fatal or non-fatal) by accident, this extension is to pay only the excess of \$10,000,000 ultimate net loss in respect of each and every disaster with a limit of liability as set forth in Item 4 of THE DECLARATIONS.

As regards personal injury (fatal or non-fatal) by occupational disease, this extension is to pay only the excess of \$10,000,000 ultimate net loss in respect of each employee with a limit of liability as set forth in Item 4 of THE DECLARATIONS in respect of each employee and in all under this Policy.

2. DEFINITIONS

- (A) The word "disaster" as used in this extension shall mean an accident or series of accidents arising out of one occurrence.
- (B) The words "ultimate net loss" as used in this extension shall be understood to mean the total sum actually paid by way of periodical compensation benefits and/or in final settlement of any claims for Workers' Compensation including occupational disease for which the Named Insured is liable, after making deductions for all recoveries or benefits and for all claims upon other insurances or re-insurances, whether collected or not, and shall also include expenses and "costs".

ADDENDUM NO. 16

Attaching to and forming part of Policy No.

UNIT OPERATING AGREEMENTS

It is understood and agreed that so called "Unit Operating Agreements", are deemed to be Joint Ventures and accordingly subject to the application of the Joint Clause herein, which, for the purposes of this endorsement, shall apply on the basis of the Insureds' percentage of liability established by operation of law or unit operating agreement.

ADDENDUM NO. 17

Attaching to and forming part of Policy No.

It is hereby understood and agreed that in those instances where the Insured have an arrangement whereby policies are issued by A.I.R.C.O. affording such coverage as is afforded hereunder then this Policy shall be held to be a reinsurance of and to indemnify A.I.R.C.O. but only to the extent that such coverage is afforded under this Policy by virtue of its terms, conditions and exclusions.

It is further understood and agreed that nothing contained in the foregoing shall operate to increase Insurers limit of liability hereunder beyond \$10,000,000 any one loss occurrence or make this policy respond in excess of less than \$10,000,000 any one loss occurrence, except as specifically provided for elsewhere herein.

ADDENDUM NO. 18

Attaching to and forming part of Policy No.

It is noted and agreed that with effect from Inception, AVIATION SERVICES SAUDI ARABIA LTD., a Joint Venture known as EXXON ASSA, is included as additional Named Insured with 100% coverage available hereon.

ADDENDUM NO. 19

Attaching to and forming part of Policy No.

It is noted and agreed that effective 1st January, 1980 an Exxon Corp. Affiliate, Eso Exploradora Y. Productora Argentina Inc. is engaged in a Joint Venture involving exploration activities offshore Argentina.

It is further noted and agreed that for the purposes of this operation the Joint Venture Clause hereon is waived with 100% coverage provided hereon.

ADDENDUM NO. 20

Attaching to and forming part of Policy No.

It is noted and agreed that with effect from 1st July, 1980 RELIANCE ELECTRIC COMPANY is included for cover hereon as an additional Insured, subject to payment of an Additional Premium calculated at pro rata of \$50,000 per annum. It is further understood and agreed that as respect the above additional Insured the following "Aviation Products Exclusion" shall apply:

AVIATION PRODUCTS EXCLUSION

It is understood and agreed that this policy does not apply to liability imposed upon the Insured by law or assumed under contract or agreement by the Insured involving "Aviation Products".

The term "Aviation Products" as used in this exclusion means any aircraft (including missiles or space-craft and any ground support or control equipment used therewith) and any product furnished by the Insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instruction, manuals, blueprints, engineering or other data, engineering or other advice and services and labour relating to such aircraft or products.

ADDENDUM NO. 21

Attaching to and forming part of Policy No.

It is hereby understood and agreed that in respect of Imperial Oil Company of Canada the Insured have an arrangement whereby the American Home Insurance Company issue policies affording such coverage as is afforded hereunder as a consequence of which it is hereby agreed that this Policy shall be held to be a reinsurance of and to indemnify American Home Insurance Company but only to the extent that such coverage is afforded under this Policy by virtue of its terms, conditions and exclusions.

It is further understood and agreed that nothing contained in the foregoing shall operate to increase Insurers limit of liability hereunder beyond \$10,000,000 any one loss occurrence or make this policy respond in excess of less than \$10,000,000 any one loss occurrence, except as specifically provided for elsewhere herein.